

## GOAL #2

### THE Place to Live & Retire

#### #2 Trigg County becomes THE Place to Live & Retire by 2020

- Welcome Committee(s) in place for visitors as well as new residents
- A link included on website with relocation information.
  - What information is needed?
- Active Real Estate Agents who help to:
  - Identify retirees and new residents with specific talents/expertise moving into the area.
  - List of potential volunteers compiled and kept up-to-date
- Recognize and celebrate the different areas people have come from:
  - For example: Host Chicago night where Deep Dish pizza is served and some of Chicago's favorite home recipes.
  - Maybe have a festival that encourages folks to set up booths representing where they are from. *(This also fits under Special Events/Festival)*

**ACTION TAKEN: Discussions are in the works with RSVP, Tourism and a few local real estate agents on all of the above. See ACTION 1A for more on this.**

- Develop an active Retiree Recruitment Program similar to TN Retiree initiative
  - Include Relocation information on the Tourism Website
  - Develop a retire brochure and distribution package
  - Work with Tourism Commission to advertise and market in publications and at events that attract retirees

#### Why Trigg County should go after the Retiree Market?

**According to recent economic impact studies, the average retired couple moving into one's community:**

- **Brings with them over \$250,000 in total assets**
- **Has an average retirement income of \$50,000+**
- **Equals 3.7 new factory jobs**
- **Has an average economic impact of \$71.600**

People today are retiring younger, healthier, wealthier and wiser.

- Retirees have 77% of the country's personal assets
- Retirees have more disposable income
- Retirees eat out more often
- Retirees purchase 48% of all new domestic cars

- Retirees own their own home (77%) which in most cases, are worth 20% more than the national average.
- Retirees are financially and physically able to relocate anywhere they may select.
- Retirees will travel an average of 3 times to destinations they are considering for relocation therefore retirement recruitment boosts local tourism.
- Retirees are good citizens. They do volunteer service, donate to charities, deposit money in local banks, are law abiding citizens, and can financially afford the services they require.
- Approximately 90% of their disposable income is spent locally.

#### Who is the Retiree Market?

- 78 million boomers – born from 1946-1964
- Fastest growing and wealthiest market sector in the U.S.
- 12,000 baby boomers turn 69 daily in 2015.
- More than 400,000 people relocate annually
  - 22% to a house in the same city.
  - 30% to another city in the same state.
  - 48% move to another state.

#### What the Boomers want:

- Favorable climate
- Changing seasons
- Housing availability
- Health aspects and facilities
- Lower cost of living
- Leisure time activities
- Convenient shopping
- Variety of restaurant options

#### **RECOMMENDATION:**

**It is highly recommended that a Retiree program be started in Trigg County with the goal being to become the #1 place to live and retire in Kentucky by 2020. See ACTION 2A on the following page for more on “Relocate & Retire in Trigg”.**