

NIC And ASHA Announce Standardized Classifications For Seniors Housing Property Types

“Congregate Care” Term Is Dropped; Goal Is Improved Data Collection and Reporting

Annapolis, Md. – The National Investment Center for the Seniors Housing & Care Industries (NIC) and the American Seniors Housing Association (ASHA), today announced the formation of [standardized industry classifications](#) for the various property types within seniors housing and care.

Endorsed by the Assisted Living Federation of America (ALFA), the American Health Care Association (AHCA), the American Association of Homes and Services of the Aging, (AAHSA), and the National Center for Assisted Living (NCAL), the standardized classifications are expected to eliminate conflicting data on construction starts, supply and demand that has been previously reported throughout the industry.

“For many years, we have seen conflicting data in the industry as a result of different classifications or definitions that were used,” said Robert G. Kramer, president, NIC. “NIC and ASHA are very excited to offer simplified, standardized classifications to ensure that lenders, investors, and operators have access to more useful data.”

Lexi Moriarity, director of real estate products, for McGraw Hill-Construction, is using the classifications in the company’s real estate database of projects in the construction pipeline.

“The classifications make sense, are well-thought out, and encompass enough detail to use them easily. McGraw-Hill Construction will change the way we currently group seniors housing data,” said Moriarity. She added, “We would like to thank NIC and ASHA for garnering industry-wide endorsement for these classifications. We support them as well and anticipate our customers will benefit greatly from the efforts we are all undertaking.” David Schless, president, ASHA, also added, “This new set of classifications will help our members, as well as the industry at large, set the groundwork for increasing the trustworthiness and availability of the data for those who follow the industry.”

Noah Levy, principal, Prudential Real Estate Investors and chairman of ASHA, also believes that the commonly shared classifications will help

investors. “Rather than receiving conflicting information from reports, investors will have more reliable and useful data upon which to base their business decisions.”

Thilo D. Best, president & CEO, Horizon Bay Senior Communities and chair of NIC, added, “We believe that the entire industry will benefit from these standardized classifications and from having improved knowledge about supply and demand.”

Among the most significant changes in specialized terms is the renaming of the property type “congregate care” to “independent living.” According to the new classification, independent living is now defined as “age-restricted multifamily rental properties with central dining facilities that provide residents, as part of their monthly fee, access to meals

and other services such as housekeeping, linen, service, transportation, and social and recreational activities.”

In addition to independent living, the other property classifications are: Active Adult Communities, Senior Apartments, Assisted Living Residences, Nursing Homes, and CCRCs.

For more information about the standardized classifications, call NIC at (410) 267-0504 or ASHA at (202) 885-5560. To see a listing of the definitions, visit www.NIC.org or www.asha.org.

Founded in 1991, the National Investment Center for the Seniors Housing & Care Industries is a nonprofit organization providing information about business strategy and capital formation for the senior living industry. Proceeds from its annual conference – scheduled next for October 6-8, 2004, in Chicago, IL – are used to fund research on issues of importance to the industry.

Formed in 1991, the American Seniors Housing Association provides leadership for the seniors housing industry on legislative and regulatory matters, advances research, education and the exchange of strategic business information, and promotes the merits of seniors housing.

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Editors Note: [Click here for a copy of Classifications for Seniors Housing](#)

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