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NIC AWARDS $3M TO MILKEN INSTITUTE TO ESTABLISH GROUNDBREAKING AGING INNOVATION COLLABORATIVE

New Collaborative will reimagine aging, leveraging nationally renowned experts from different economic sectors to collaborate to improve the lives of older adults

The National Investment Center for Seniors Housing & Care (NIC) awarded the Santa Monica, Calif.-based Milken Institute $3 million to establish the Aging Innovation Collaborative (AIC) within the Institute's Center for the Future of Aging, which advances healthy longevity and financial security through policy, research, convenings, and multisector partnerships.

The AIC will engage experts to develop bold new models of housing, healthcare, and community that meet the needs of a growing U.S. population of older adults. By removing silos between industries and incorporating innovations in housing, healthcare, technology, and more, the AIC will identify and scale comprehensive solutions that improve the lives of older adults.

"Housing and long-term care stand at a crossroads as millions of Baby Boomers think about how they want to live their best life after retirement," said Raymond Braun, president and CEO of NIC. "This commitment to the Milken Institute brings talented individuals from diverse backgrounds together to transform how we think about aging in the United States. The Aging Innovation Collaborative will become a font of ideas for consumer advocates, real estate developers, senior housing operators, healthcare providers and payers, policymakers, and others."

The AIC will initially focus on three core offerings:

- **A Landmark Tracking Study**. This research study will track attitudes and preferences of older adults aged 50-80 over time. It will be conducted in collaboration with a nationally recognized research partner and leading experts in the field. Initial results are expected in 2024.

- **Aging Innovation Council**. This advisory council will include leaders from consumer goods and retailers, housing, government, healthcare providers and payers, technology, and capital markets. By removing silos across industries to share ideas and technologies, the Council will create new housing, healthcare, and community solutions for the aging population.

- **Advisory Services**. The AIC will provide advisory services to organizations wanting to enhance the health and housing of older adults but that lack the capacity or expertise for innovative solutions. Advisors will help companies navigate the complexities of the aging sector, identify opportunities for innovation, and accelerate time to market.

Nexus Insights, a nationally recognized think tank devoted to rethinking aging from every angle, will share intellectual and human capital with AIC, and merge with the new collaborative. Its fellows, renowned experts representing every aspect of aging—including its founder, NIC strategic advisor Bob Kramer—will contribute to its day-to-day work, becoming AIC fellows.

"It's an exciting time to join forces with the Milken Institute to help people meet their expectations for aging," said Kramer. "Older adults have diverse backgrounds, interests, healthcare, and social needs, and they want and expect housing and care that is as unique as they are. Aging is a good thing, and we need

disruptive innovation to create housing and care that supports older adults' ability to not just age but thrive."

"I am honored to work with NIC in the establishment of the AIC at the Milken Institute," said Diane Ty, senior director of the Institute's Center for the Future of Aging. "I look forward to bringing in outside entrepreneurial experience to lead the AIC and examine the intersection of sectors to create new solutions and platforms that benefit older adults. The Milken Institute's core maxim is 'turning ideas into action,' and that is exactly what the AIC plans to do."

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About the National Investment Center for Seniors Housing & Care

The National Investment Center for Seniors Housing & Care (NIC), a 501(c)(3) organization, works to enable access and choice by providing data, analytics, and connections that bring together investors and providers. The organization delivers the most trusted, objective, and timely insights and implications derived from its analytics, which benefit from NIC's affiliation with NIC MAP Vision, the leading provider of comprehensive market data for senior housing and skilled nursing properties. NIC events, which include the industry's premier conferences, provide sector stakeholders with opportunities to convene, network, and drive thought leadership through high quality educational programming. For more information, visit NIC's website and follow NIC on LinkedIn and Facebook.

About Nexus Insights

Nexus Insights is a think tank advancing the well-being of older adults through innovative models of housing, community and healthcare. We are a diverse group of thought leaders and stakeholders in aging and healthcare. Our goal is to spark change by sharing innovation across traditional silos, convening leaders from differing perspectives and bringing positive, life-affirming ideas into the public domain. For more information visit www.nexusinsights.net

About the Milken Institute

The Milken Institute is a nonprofit, nonpartisan think tank focused on accelerating measurable progress on the path to a meaningful life. With a focus on financial, physical, mental, and environmental health, we bring together the best ideas and innovative resourcing to develop blueprints for tackling some of our most critical global issues through the lens of what's pressing now and what's coming next. The Milken Institute Center for the Future of Aging advances healthy longevity and financial security for all through high-impact policies, research, convenings, and multisector partnerships.