



SENBRIDGE

SEES

By Goodmans^{LLP}

The Canadian Senior Living Newsletter

ISSUE 6 SPRING 2019

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Positive Psychology at Work

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Letter From the Editor

A Message From Michelle Roth



Finding and keeping employees is our biggest challenge – in healthcare and well beyond – and big ongoing changes are needed to effectively address the issues. Focusing on employee engagement – the cornerstone of great leadership, as I’ve learned at Goodmans – is now more important than ever.

As posted on Brainworks, “Leadership has everything to do with mission accomplishment and taking care of your people”, and, I would add, listening and making the ideas of your people meaningful. When engaged, staff (and residents) can

make unique and important contributions to the design and operation of a home and employees can have a positive (and profitable) influence on what their leaders do.

When it comes to sustaining employees, it’s not just about the money! Management can also address recruitment and retention issues through unique and creative incentives: Perks like education and training opportunities (ask me about SenbridGe NEXT’s Project Elevate), assistance in finding schools or care options, language training and alternative work arrangements can make all the difference. Fresh ideas are

required to improve talent attraction and retention and launching a few progressive initiatives can make a huge difference within an organization. We don’t have to be perfect (and we don’t need to have an all-you-can-eat ice cream fridge in the break room!) – but thoughtful efforts, even small ones, toward a more positive workplace can quickly become wins.

Lisa Bodell, CEO of futurethink said, “The best way to instill change is to do it with them. Create it with them,” and I couldn’t agree more. Leaders who are ready to create change along with their organizations will thrive. Getting everyone involved in the process – from management to residents – increases engagement and motivation to succeed. After all, the best way to tackle big challenges is together, of course!

Cheers!
Michelle
Editor-in-Chief

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Special thanks to:

Cathy Costa-Faria and Gail Jaffe

Transactions Shaping the Sector

Cogir Real Estate

As initially announced on June 27, 2018, Cogir Real Estate entered the U.S. market in collaboration with one of its existing partners, Welltower Inc. Cogir acquired a 15% joint venture interest and took over day-to-day operations of twelve properties located on the west coast of the United States: three are in the Greater Seattle Area, one is in the suburbs of Portland, and the other eight are in the San Francisco Bay Area. This first foray into the U.S. is the start of a new and exciting chapter for Cogir.



Chancery Seniors Housing Investments

Chancery Seniors Housing Investments ("Chancery") announced its partnership with Hillspoint Holdings Developments in the development of The Middleton Seniors Housing Complex, located in Bradford West Gwillimbury, Ontario. On October 16, 2018, Chancery completed a \$1,650,000 capital raise for the pre-development phase of the property through the issuance of Preferred Limited Partnership Units. Construction was set to begin in the first quarter of 2019 and the building is scheduled to be completed in the first quarter of 2021.



Ventas, Inc./Le Groupe Maurice

On June 3, 2019, Ventas announced that it has agreed to acquire a senior housing portfolio of 31 existing properties and four in development in Quebec, through an 85%/15% equity partnership with Le Groupe Maurice (LGM). The total portfolio, including the in-progress developments, is valued at \$1.8 billion. LGM will continue to operate the portfolio and Ventas will have exclusive rights to fund and own all additional developments.



Revera Inc.

On February 7, 2019, Revera Inc. ("Revera"), SmartCentres Real Estate Investment Trust and the Penguin Group of Companies announced their agreement to develop and own new retirement living residences across Canada. The first three projects will be in the Greater Toronto Area and will include 536 units.

On June 25, 2018, Revera announced its acquisition of Signature Senior Lifestyle, a UK developer and operator of premium senior care and nursing homes.

In the second half of 2018, Revera celebrated the opening of retirement communities in Regina (Green Falls Landing) and Ajax (Westney Gardens).

On November 20, 2018, One Properties, a real estate development company, and Revera announced that they have agreed to enter into a joint venture partnership to develop new retirement communities in key urban markets across Canada.



Extendicare Inc.

On March 13, 2019, Extendicare Inc. announced that it would be exiting from the British Columbia market by 2020 due to the health authority's decision to bring their home support services in house.



Invesque Inc.

On May 22, 2019, Invesque Inc. ("Invesque") (formerly known as Mainstreet Health Investments, Inc.) announced an agreement to acquire a senior housing owner and operator, Commonwealth Senior Living ("Commonwealth"), and 20 of its properties for \$340.4 million. Invesque also has an exclusive right of first offer for three other Commonwealth assets that are currently, and will continue to be, managed by Commonwealth. The transaction will expand Invesque's senior housing portfolio to 122 properties in 20 states and two Canadian provinces, for a total value of \$1.8 billion. It also further diversifies Invesque's overall portfolio as they will own an operating and management company. The Commonwealth acquisition adds 1,440 units with beds spanning private pay independent living, assisted living and memory care to Invesque's portfolio. Senior housing now accounts for 52% of Invesque's holdings, while skilled nursing comprises 39% and the balance is in other assets including medical office buildings.

On May 1, 2018, Invesque announced the closing of the acquisition of Mohawk Medical Properties Real Estate Investment Trust and its subsidiary, Mohawk Medical Operating Partnership, for approximately US\$138 million.

On May 7, 2018, Invesque announced its entry into a development partnership with Ellipsis Real Estate Partners ("Ellipsis") located in Carmel, Indiana. The partnership will provide Invesque with exclusive access to Ellipsis' pipeline of development projects, including five current development projects located in Indiana and Michigan.

On July 10, 2018, Invesque completed its acquisition of a medical office building located in Williamsville, NY, a suburb of Buffalo.



Réseau Sélection

On October 18, 2018, Réseau Sélection changed its name and logo. It is now known as Groupe Sélection ("Selection"), a name said to better represent its distinguishing vertical integration structure. The changes take place amidst Selection's 30th anniversary year and align with its strategic goals, which include a planned expansion outside Québec.



Chartwell Retirement Residences

Chartwell Retirement Residences ("Chartwell") opened three residences in 2019. On April 1, 2019, it announced the opening of The Sumach by Chartwell in downtown Toronto. The project was completed in partnership with the Daniels Corporation and Welltower Inc. ("Welltower"). Earlier in 2019, Chartwell opened two retirement residences in British Columbia. Altogether, the three new residences have increased the total number of suites by 574.

On September 12, 2018, Chartwell and Welltower announced their intention to invest in the development of Chartwell Guildwood Retirement Residence, in Toronto. The new residence is expected to open in early 2020 and will offer 172 suites.



SmartCentres REIT

In February 2019, SmartCentres Real Estate Investment Trust announced a partnership with Revera Inc., described in more detail in the first column.



Sabra Health Care REIT, Inc.

On April 1, 2019, Sabra Health Care REIT, Inc. ("Sabra") completed the sale of 28 facilities previously operated by Senior Care Centers, generating gross sales proceeds of \$282.5 million.

On July 17, 2018, Sabra and PointRight announced a strategic partnership to provide post-acute analytics to Sabra's Skilled Nursing Facility portfolio.

On July 9, 2018, Sabra announced the completion of the previously announced sale of nine facilities (seven skilled nursing facilities, one senior housing community and one continuing care retirement community) leased to Genesis Healthcare, Inc. for \$81.4 million.

On June 4, 2018, Sabra announced the completion of the sale of 12 facilities (11 skilled nursing facilities and one senior housing community) leased to Genesis Healthcare, Inc. located in New Hampshire and Florida for \$134.0 million.

On May 31, 2018, Sabra sold eight skilled nursing facilities located in Indiana and acquired in the Care Capital Properties, Inc. merger for \$40.0 million.



Avenir Senior Living

On July 31, 2018, Avenir Senior Living announced that the construction of a 12 story home in British Columbia will start in spring 2019.



Welltower Inc.

On January 2, 2019, Welltower Inc. ("Welltower") and CNL Healthcare Properties ("CNL") announced that they have entered into a definitive agreement under which Welltower will acquire a Class A medical office and outpatient facilities portfolio comprised of 55 buildings from CNL for \$1.25 billion.

On December 4, 2018, Welltower announced that an affiliate of Qatar Investment Authority, Qatar's sovereign wealth fund, has established an interest in its common stock through a \$300 million investment and has an option to acquire an interest in a development pipeline of urban senior living communities, representing the initial investments in a long-term partnership.

On November 9, 2018, Welltower and the New York office of Hines, the international real estate firm, announced that they have closed on the acquisition of a development site at 2330 Broadway at 85th Street on the Upper West Side of Manhattan. Existing commercial structures on the site will be demolished to make way for construction of a state of the art 140,000-sq.ft., 17-story senior living and memory care community.

On July 26, 2018, Welltower and ProMedica, a mission-based, not-for-profit healthcare system focused on improving health and well-being across the care continuum, announced today the successful close of their joint venture acquisition of Quality Care Properties, Inc. and its principal tenants, HCR ManorCare and Arden Courts, the nation's second largest provider of post-acute services and long-term care.





The Seniors Quality Leap Initiative: Perfecting Senior Care Through International Collaboration

Cyrelle Muskat
Baycrest Health Sciences



Over the past decade, there has been heightened interest in quality and safety performance improvement across the senior care sector.

As a result, performance-oriented strategies have been put in place to improve clinical outcomes, while mandatory – and in some cases public – reporting on specific quality and safety indicators has been on the rise. This trend, and an altruistic desire to do right by the aging community in need of care, gave birth to the Seniors Quality Leap Initiative (SQLI).

The Beginnings of the Seniors Quality Leap Initiative

In 2010, despite the increasing attention to quality and safety, there was relatively little focus on benchmarking vital performance data within senior care, in particular within long-term care. Although there are several domains that publish quality indicators such as Nursing Home Compare in the United States and the Canadian Institute for Health Information's public reporting site "yourhealthsystem.ca", many nursing homes do not have the internal expertise to analyze the data and implement evidence-based quality improvement initiatives.

Inspired by a similar collaboration of 13 academic health science centres in Canada and recognizing the inherent challenges of "going it alone," executives from some of North America's leading senior care organizations identified an opportunity to lead a global benchmarking initiative in their sector.

At the time, the goal was to establish a learning collaborative of long-term care organizations from Canada and the United States that would work together over a few years to achieve higher performance levels in quality and safety. Thus, SQLI was established to engage leading senior care providers in a novel effort to share performance data and the results of quality improvement initiatives.

The SQLI consortium was designed to leverage the collective expertise and experience of its members in an effort to enhance quality of care and quality of life for residents who are in their homes

By allowing for comparisons of quality indicators, with the opportunity to actually share care processes, SQLI guides practice change through collaborative improvement action and best practice knowledge dissemination based on real-time evidence about quality in long-term care.

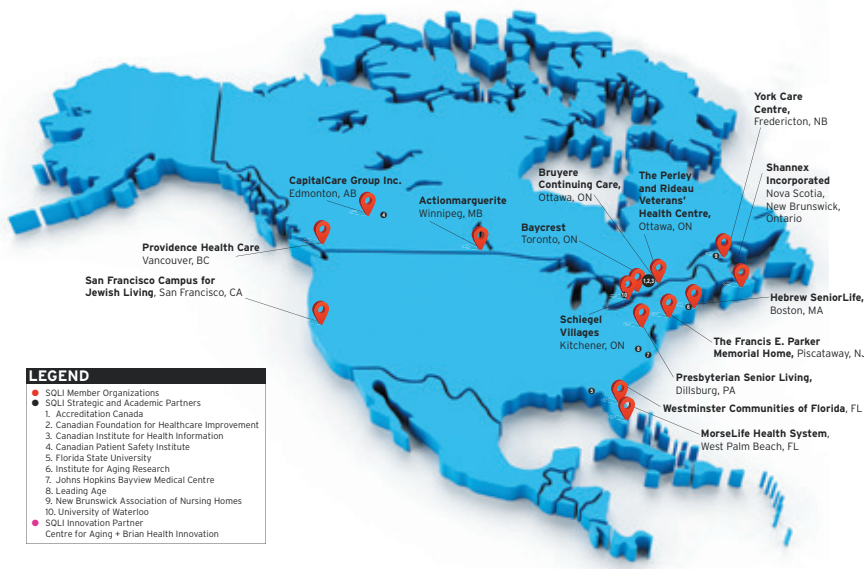
Since its inception, SQLI has leveraged its strength as a community to identify improvements and best practices that have the greatest impact on long-term care residents' quality of care and quality of life.

SQLI Today

Despite geographic differences and two distinct systems of government, health policy, and funding models, SQLI is now a strong community of practice comprised of 15 senior care organizations (for profit and not-for-profit) and 11 strategic, innovation, and academic partners across Canada and the United States. Representing over 8,000 long-term care beds as well as a continuum of services including independent living, assisted living and memory care, the consortium has a unique opportunity to explore political, contextual and clinical similarities and distinctions driving quality of care and quality of life among the residential population.

SQLI is the only international seniors care forum that:

- Allows for peer-to-peer comparisons of quality measures and benchmarking best practices.
- Fosters the development of new and innovative approaches to quality assurance and improvement specific to the seniors care sector.
- Facilitates novel research and educational initiatives through its diverse membership and strategic partners.
- Integrates quality of life measurement into performance scores.
- Showcases national and international experts in health policy, research and resident care.



Instead of a “one size fits all” approach, member organizations each developed an improvement plan based on the individual results of an evidence-based gap analysis. The improvement plan outlined each organization’s current performance on the quality indicator, the changes that each organization will put in place to drive improvement as well as corresponding process measures that would be tracked and monitored at the organizational level. Progress and learnings are shared quarterly within the membership.

The results are impressive: The percent of residents with moderate or severe pain improved by eight per cent (average of all SQLI organizations), with some organizations having improved by over 20 percent. Similarly, the percent of residents with continuous pain improved by eight percent (average of all SQLI organizations), with organizational improvements ranging from four to 22 percent.

Moving Forward

In the spirit of continuous quality improvement, SQLI is building on this approach and has identified improving resident quality of life as the focus for collaborative improvement activity. Using benchmarked data stemming from an internationally validated resident quality of life survey instrument (InterRAI Self-Reported Quality of Life Survey v 9.3), the SQLI consortium has committed to improving quality of life scores in its resident population.

If you are interested in learning more about the Seniors Quality Leap Initiative, please contact Cyrelle Muskat at cmuskat@baycrest.org or visit: www.seniorsqualityleapinitiative.com

In its current model, SQLI connects health care leaders and quality improvement champions over topics and problems of mutual interest. The organization shares resources and experiences, drives improvement through the review of high performing organizations’ practices, collaborates to identify solutions, and coordinates its improvement activities in a way that respects the unique contexts of each organization. All of this ensures seniors get the care they deserve, no matter where on the continent they may be.

SQLI’s vision is to become North America’s leading post-acute and long-term care provider consortium for benchmarking clinical quality standards that reflect advancing innovative ideas to raise the bar for excellence throughout the industry.

Its mission is no less noble: to enhance the quality of life and quality of care for seniors by utilizing a structured approach to quality and performance improvement and disseminating recommendations to the broader post-acute and long-term care sector.

Data Exchange and Benchmarking

The accurate and timely sharing of data across countries is not easy, but senior researchers and InterRAI fellows at the

Institute for Aging Research in Boston (a Harvard Medical School affiliate) and the University of Waterloo in Ontario, Canada, work tirelessly at analyzing the quality of care and quality of life indicators from all SQLI provider organizations.

Through the transfer of anonymized data, quality indicator report cards are generated, allowing providers to engage in thoughtful discussions about areas of strength and areas for improvement, both at the provider and SQLI consortium level.

Addressing Resident Pain – an SQLI Success Story

In January 2014, when reviewing quarterly data, the consortium identified a gap in organizational performance on quality measures related to residents’ pain. Recognizing the high prevalence of pain in the nursing home resident population, coupled with the fact that pain is often underreported, underassessed and undertreated, this became a critical area for the SQLI community to address. Practice and policy variations within organizations were apparent and a number of opportunities for shared learning and improvement were identified. Addressing resident pain became the consortium’s first structured improvement project.



SenbridGe Spotlight:

The Sumach by Chartwell



Chartwell opens new retirement residence concept in revitalized Regent Park.

April 1, 2019 marked the opening of The Sumach by Chartwell, a residential concept for active, seniors who desire an independent and outgoing lifestyle in the heart of Toronto's Downtown East. Featuring 12 storeys of 332 exclusive rental units, premium amenities and a selection of à la carte services designed to make life easy and enjoyable, The Sumach offers a modern, pet-friendly setting in an urban locale.

The new residence is located in the revitalized Regent Park neighbourhood of downtown Toronto and was completed in partnership with Daniels Corporation and Welltower Inc. The entire 69-acre revitalization is being led by The Daniels Corporation and Toronto Community Housing, with the objective to continue to transform the neighbourhood into the largest mixed-income, inter-generational community in Canada. Once complete, the decade-long transformation of Regent Park will house more than 12,500 people in 7,500 units, providing new amenities and community services, as well as employment and capacity building opportunities for local residents.

The Sumach by Chartwell offers a maintenance-free, adult lifestyle only steps away from diverse dining options, arts and entertainment venues, and health and fitness centres. All suites in the residence offer generous living spaces and are equipped with full kitchens. The residence also includes 97 underground parking spaces, 100 bike racks, a pet wash, approximately 5,500 square feet of retail spaces, and an outdoor terrace and BBQ area for entertaining. The residence has informal and formal dining areas, as well as a café/bistro for informal gatherings open to the broader community.

"The Sumach by Chartwell is our first large-scale development in Ontario offering a wide variety of amenities and activities on an à la carte basis, making this living option much more affordable in comparison to an all-inclusive retirement living model prevalent in the province today," said Brent Binions, President and CEO of Chartwell Retirement Residences.



At the 2016 Groundbreaking



Friends: The Intergenerational Reboot

Krista Yip-Chuck



It's been two decades since Friends made 20-somethings living together in Manhattan look like the best housing arrangement going. While sharing the expenses, they also enjoyed meals, experiences and even more laughs together.

Today, those Friends would be in their mid-40's and paying the rent on their massive NYC apartments could very well still be a group effort. In another 20 years, Monica, Rachel, Phoebe and friends will be seniors. While it might be the perfect opportunity for a Golden Girls sequel, a popular European housing model and social project could offer another solution for the Friends to expand their social circles and live healthy lives.

The European project pairs post-secondary students in need of housing and senior citizens seeking companionship by creating shared living spaces, often in participating retirement homes. Although the arrangements may vary, living expenses (room and board) for the students are fully covered in exchange for some form of required social interaction with their elderly neighbours.

Several countries, including the Netherlands, Finland, Spain, France and Germany, have already initiated university-sponsored retirement communities as a means of facilitating intergenerational living with the benefits of increasing housing availability for students and providing seniors with companionship.

From watching sports, to celebrating birthdays, teaching technological skills and cooking, there are many ways these new companions are spending time together. One program that began in the late 1990s in Barcelona has been replicated in more than 20 cities throughout Spain.

In September 2017, the University of Western Ontario, in partnership with Oakcrossing Retirement Living, implemented an intergenerational living project. Modelled after a program in Ohio, three students from the Faculty of Music moved into the retirement home to live rent-free in exchange for musical performances. The student live-in program required 10-12 volunteer hours each week consisting of activities including practicing musical instruments or vocals through impromptu recitals in Oakcrossing's common areas.

The concept: Provide an "intergenerational opportunity for both young and old to learn from each other". Institutions in British Columbia and Alberta have initiated similar intergenerational projects.

The social interaction and relationships derived from these programs significantly improve the health of seniors. Research shows that participation in a strong social circle has a vast array of benefits for both physical and mental health, and that these effects are particularly pronounced in seniors. The National Institute of Aging reports "Positive indicators of social well-being may be associated with lower levels of interleukin-6" which is connected to a wide range of age-related disorders such as Alzheimer's and osteoporosis.

In addition, intergenerational living programs provide a practical solution to financial and real estate burdens of the current Canadian landscape. Canada is facing a nationwide rental shortage with rising costs exerting pressure on students and low-income earners. Rental housing supply is not keeping up with demand, leading to long wait times, high rents and an acceptance of substandard living conditions. In combination with rising tuition costs and student debt, this makes alternative living arrangements attractive opportunities. "I'll be there for you" with an intergenerational twist is a valuable page out of a modern songbook.





Canadian Interest Rate Snapshot

Mike Chiu
Richard Taunton
Capital West Mortgage Inc.



Overnight Rate: Steady As She Goes

The Overnight Rate is one of the most indicative rates within the Canadian economy, and also one of the most powerful tools the Bank of Canada (BoC) has at its disposal. Over the past year it has been on the rise due to exceptional growth within the Canadian economy. Since January 2018, the BoC has elected to increase the Overnight Rate three times, starting at 1.00% and now sitting at 1.75%. Correspondingly, the Big Five banks maintain a prime rate of 3.95%, equating to a spread of 2.20%.

Over the last three quarters however, the Bank of Canada has been holding steady. Since October 24, 2018, the BoC has

had five meetings, which all resulted in maintaining the Overnight Rate. This is a result of consistently weaker than expected economic results within household spending, the oil and gas sector, and abrasive trade policies, as outlined in the BoC's refreshed Monetary Policy Report, which was released congruently with the BoC's April 24 meeting.

While oil prices have experienced some growth, there is still a net drag on the sector due to limited access to markets. This limitation is reflected in wages and other prices within the sector, as well as the housing construction market in Alberta. In terms of trade policies, the United States-Mexico-Canada Agreement (USMCA)

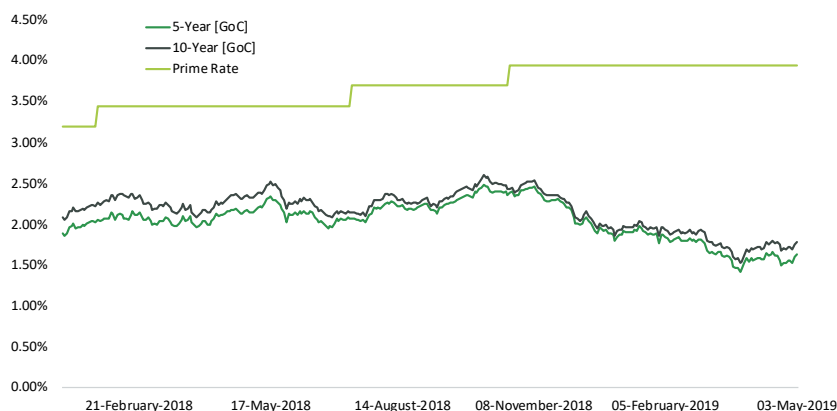
has still not been ratified which has put downward pressure on business investment within Canada over the past two years. Additionally, exports have had a soft start in 2019. Housing is another interesting industry to monitor. While Toronto and Vancouver are in the midst of a price reset, other markets, such as Montreal and Winnipeg, are experiencing solid activity primarily due to growing populations and stable labour markets. Finally, the Government of Canada, BC, and Quebec have undertaken initiatives that will incur GDP growth, but will be drowned out by a lack of spending from the Ontario government.

The aggregate drag on the economy due to these factors has alleviated pressure the BoC was previously experiencing, which had formerly prompted them to increase the Overnight Rate, and consequently, Prime.

Another factor to analyze are the words, or lack thereof, that the BoC decides to employ when producing their opening statements. Gone are the strong and decisive words that prompted the idea that the Overnight Rate would be increasing indefinitely. The most recent announcement instead utilized neutral wording and emphasized that the BoC will continually assess the need for monetary policy as additional data becomes available.

The most recent announcement also removed reference for the need for the Overnight Rate to reach a "neutral" level. This is when monetary policy neither encourages or hinders economic activity and maintains inflation in line with the BoC's 2% target. The BoC currently estimates that a "neutral" level is in the 2.25% to 3.25% range. This is a 25 basis points (bps) downward revision from their previous estimate. The BoC's next meeting is set to take place on July 10, 2019.

Figure 1 – Trailing Prime, Five & 10-Year GoC Rates: Q2 2018 - Q2 2019



Source: Capital West Mortgage Inc.



SENBRIDGE NEXT

The NEXT generation is among us!

SenbridGe NEXT focuses on a younger group of industry leaders. These events will be highly accessible, engage interesting keynote speakers and create robust networking opportunities amongst owners, operators, innovators, government, banks and investors.

To join our NEXT community, please visit www.senbridge.ca/next.

SENBRIDGE SEES

Call for Content!

The next issue of SenbridGe Sees will be published in November. We're interested in your organization's news, upcoming initiatives, and ways you are contributing to our sector.

Please visit www.senbridge.ca/senbridge-sees for details.

The deadline for submissions to be included in the next issue is October 1st.



Five and 10 Year Bonds: Two Quarters of Cooling

When tracking and projecting interest rates, it is common to use the five and 10-year Government of Canada (GoC) bonds as proxies. The Canadian bond market has for the most part reflected the increases in the Overnight Rate over the first two quarters of the past year, but has experienced significant contraction over the past six months (see Figure 1). Five and 10-year bond yields experienced decent growth through the majority of 2018, posting a 62 bps (33%) and 56 bps (27%) increase respectively from January to October. However, those gains have been erased. At the time of writing, May 31, 2019, five-year yields have decreased 109 bps (-44%), while 10-year yields have dropped 111 bps (-43%) since October 2018. In other words, it may be a good time to lock in your floating rate mortgage, or expedite your re-financing with a fixed rate term.

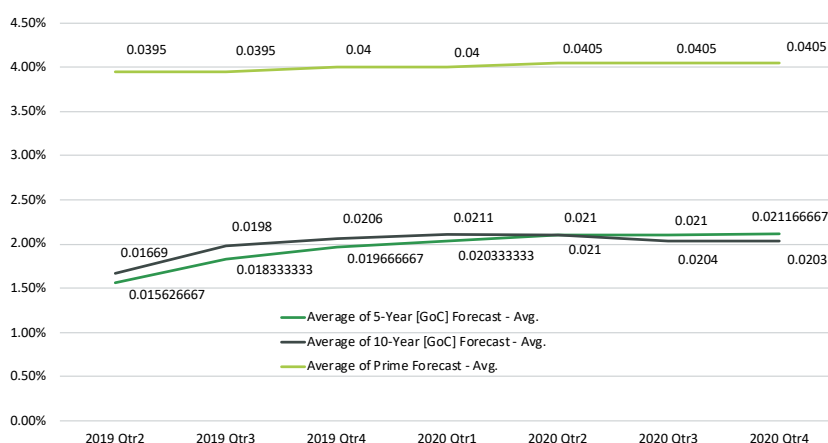
Bond market forecasts have been reeled in just like Overnight Rate forecasts. As illustrated in Figure 2, the Big Five banks are estimating that, on average, five-year GoC bonds will hit a high of 1.97% by the end of

2019, while 10-year bonds are predicted, on average, to reach a yield of 2.06%. These expected terminal rates equate to 58bp (42%) and 56bp (37%) increases respectively. This is tempered, anecdotally, by Capital West Mortgage's recent experiences with forward fixes, where lenders have offered forward fixes through calendar 2019 for as low as 3-4 bps, indicating that some lenders' treasury groups are expecting sluggish growth in the coming year.

Speaking of forecasts, the BoC predicts that the Canadian economy will bounce back after a sluggish start to the year. While initially expecting a GDP growth rate of 1.7% for 2019, the revised 1.2% rate is predicated on higher levels of immigration, wage growth, and a rebound in the global economy. The sentiment that Canada is experiencing a soft patch, and not on the cusp of a recession, is reinforced by an expected 2020 growth rate of 2.1% due to additional upgrades to consumption and housing.

While predictions are just that, it is safe to expect that the Bank will maintain the Overnight Rate at 1.75% for some time, meaning prime rate for construction lending will be held steady for at least the next few quarters.

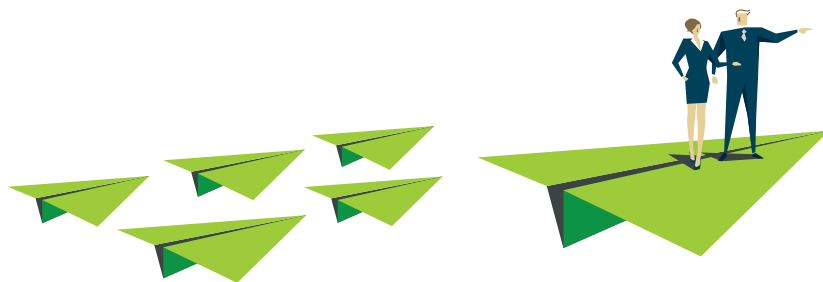
Figure 2 – Forecast Prime, Five & 10-Year GoC Rates: Q2 2019 - Q4 2020



Source: CIBC/BMO/TD/Scotia/RBC



SenbridGe on Leadership



Our SenbridGe Spring 2019 program theme of “Leadership and Human Capital” explores issues of talent recruitment and retention, changing work-force expectations and significant generational drivers.

We tapped into our network of innovative sector visionaries to learn more about who inspires them, what’s on their bookshelves and their favourite leadership words to live by.

Contributing Leaders:

Tim Arnold

President, Leaders for Leaders and Author, *The Power of Healthy Tension*

Brent Binions

President & CEO, Chartwell Retirement Residences

Sarah Cathrae

Managing Director, Suske Capital

Lois Cormack

President & CEO, Sienna Senior Living

Greg Kalil

Managing Partner, Stormont Partners

Mike Lavallée

CEO, Seasons Retirement Communities

Tom Wellner

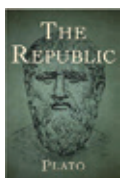
President & CEO, Revera Inc.

Recommended Reads



Start with Why: How Great Leaders Inspire Everyone to Take Action
by Simon Sinek

Recommended by Lois Cormack



Plato's Republic

Recommended by Sarah Cathrae



Essentialism - The Disciplined Pursuit of Less
by Greg McKeown

Recommended by Tim Arnold



The Art of War
by Sun Tzu

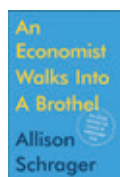
Recommended by Tom Wellner



Born to Win

by John Bertrand, the skipper of the first ever successful challenge for the Americas Cup

Recommended by Greg Kalil



An Economist walks into a brothel. And other unexpected places to understand risk!
by Allison Schrager

Recommended by Mike Lavallée

Inspiring Leaders



Brent Binions
& Tom Wellner:
Nelson Mandela



Tim Arnold:
Martin Luther King Jr



Lois Cormack:
Bruce Flatt,
Brookfield Asset Management



Mike Lavallée:
Sir Richard Branson

Favourite Quotes

Greg Kalil:

"Lead, follow, or get the hell out of the way."

- George S. Patton Jr.

Brent Binions:

"Management is doing things right;
Leadership is doing the right thing"

- Peter Drucker

Lois Cormack:

"Leadership is the capacity to translate
vision into reality."

- Warren Bennis

Mike Lavallée:

"I'm a great believer in luck. I find that
the harder I work the more luck I seem
to have."

- Thomas Jefferson

Sarah Cathrae:

"Don't find fault, find a remedy."

- Henry Ford

Tom Wellner:

"You might be driven by a fear of failure
quite as much as a desire for success.
Indeed, your conception of failure might not
be too far from the average person's idea of
success, so high have you already flown."

- JK Rowling

Tim Arnold:

"People don't believe what you tell them.
They rarely believe what you show them.
They often believe what their friends tell
them. They always believe what they tell
themselves. What leaders do: they give
people stories they can tell themselves.
Stories about the future and about change."

- Seth Godin

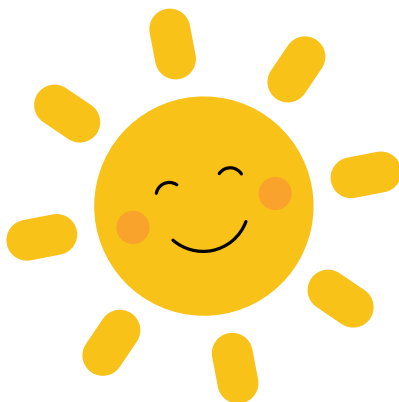


Positive Psychology at Work

Karen Vadasz
Goodmans LLP



Alexandra Chris is a PhD candidate in Industrial-Organizational Psychology at the University of Guelph with a specific focus on occupational health and workplace well-being. The goal of her research is to improve individual work life and organizational effectiveness through the application of Positive Psychology research.



Positive Psychology is the scientific study of human flourishing. Alex is passionate about understanding how employees can enrich their work and personal lives, and what organizations and leaders can do to facilitate employee and organizational flourishing. I was thrilled to sit down with Alex to discuss strategies on how to improve well-being and happiness at work.

What is Positive Psychology?

While traditional psychology has focused on pathology and diagnosing mental illness, Positive Psychology is dedicated to well-being, discovering individual strengths, and enabling flourishing. Positive Psychology examines the conditions that contribute to a meaningful and engaged life, focuses on what is intrinsically unique and special about individuals and provides the tools for enabling people to flourish and live their best lives.

Research in Positive Psychology does not suggest forcing happiness or positive thinking. Thousands of studies have demonstrated that integrating simple practices into our lives (like gratitude and mindfulness) will result in greater levels of happiness, fulfillment, and success.

I love that. But can we really change our base level of happiness?

In short, yes. Scientists once believed happiness was dictated by genetics, but research has proven this is not the case. Research by Sonja Lyubomirsky out of the University of California has shown that 50% of our happiness is determined by genetics, 10% of our happiness is determined by our circumstances, and 40% of our happiness is determined by our thoughts, our actions, and our behaviours. That means you can control your happiness. Our brains are malleable. Our thoughts and behaviours can actually rewire our brains to be more positive, creative, resilient, and productive.



Alexandra Chris

Can you share some strategies on how to improve happiness and well-being, specifically at work?

Let me start by defining happiness; Happiness is the experience of positive emotions – it's the combination of pleasure with deeper feelings of meaning and purpose.



Foster Social Connections at Work

Research has found that social connection is the greatest predictor of long-term levels of happiness and longevity because it adds meaning to our lives. That's why so many companies today are creating physical spaces that allow for greater social interaction.

In my consulting and coaching work, I have asked employees to describe their peak experiences at work. They typically refer to experiences involving others such as great conversations with mentors or leaders, opportunities to coach and develop others, and social events or chats by the water cooler. So, make time to build connections at work.



Use Your Strengths

We often believe that we should focus on our weaknesses to be successful. Focusing on weaknesses actually drains our energy and typically we only see minor improvements. On the other hand, using strengths increases our energy and leads to thriving. Invest enough effort so that your weaknesses aren't holding you back, but focus primarily on building your strengths and applying them to your work. To identify your strengths, try answering the following questions: What activities seem most natural when I do them? Where have I been successful? What tasks are easiest for me to learn? To learn more about this, I would recommend *The Joy of Leadership* by Dr. Tal Ben-Shahar and Angus Ridgway.

You can also complete The VIA Survey of Character Strengths, a simple self-assessment that can help you understand your core characteristics and best qualities. Once you identify your signature strengths, pick one and use it in a new way each day for a week. Find ways to apply your signature strengths to your work. You can identify your signature strengths at www.viasurvey.org.



Practice Gratitude

Write down three things you're grateful for each day. Research by Shawn Achor has found that practicing gratitude for 21 days can rewire a pessimistic brain to become more positive.



Express Appreciation

It's not every day that we show our appreciation for others, whether it be our family, our friends, or our coworkers. In fact, it sometimes feels really uncomfortable to tell others why we appreciate them. Showing appreciation for others not only creates positive emotions within others but it actually fosters positive emotions within ourselves. If you really want to reap the benefits of appreciation, take two minutes each morning (as often as you can) to send a positive email of praise or thanks to a different person.

Some people describe their work as a calling. Is there something people can actually do to view their work as a calling?

Believe it or not, yes! Research by Amy Wrzesniewski out of Yale has shown that it actually doesn't matter what your job is. There are doctors who see their work just as a job and there are janitors who see their work as a calling. Try finding ways to improve your work life by making changes to your daily tasks (if you can). We call this job crafting.

But if you can't change your actual daily work, ask yourself what potential meaning and pleasure already exists in what you do. Think about your daily tasks and ask yourself what is the purpose of the task and what will it accomplish?

What's the easiest thing someone can do to improve their well-being?

Do things that make you happy! We often think we need to make drastic changes, but try focusing on how you feel from day to day. What activities can give you a quick boost of positive emotions on a day-to-day basis? Maybe it's talking to a friend, listening to a song, going on a walk, playing a sport, or reading a book. Find an activity that works for you and make the time to incorporate it into your day.

I also want to emphasize your mindset is very important. If you are a workaholic and you feel guilty when you aren't working, you may look at these activities as a waste of time. If you view these activities as opportunities to learn and practice new things, to recharge your batteries, or to connect with others, you will actually be more productive when you return to work.



Demographics Driving Demand (and other trends shaping the sector)

Sean McCrorie
CBRE Limited



CBRE recently released an update on trends in the Canadian senior housing and healthcare sector, focusing on industry concentration, demand and development activity. The following are highlights from the report.

Industry Composition – Largest Operators by Units Under Management

The 15 largest operators within the seniors housing (primarily independent living and assisted living properties) and long-term care properties segments of the industry represent 39% of the estimated total supply of seniors housing units in Canada and manage approximately 26% of the estimated total supply of long-term care beds.

While heightened M&A activity, particularly between 2012 and 2017, resulted in industry consolidation among the largest market

participants, the concentration ratio (units managed by the largest 15 operators as a proportion of the industry inventory) has remained relatively constant over the past five years, indicating that overall industry growth has kept pace with the growth of the largest 15 operators.

Analysis of Future Demand and Required Supply

Statistics Canada projects that the age 75+ segment of the population will double in the next 20 years. As investors position themselves to capitalize on this trend, the challenge will be to prudently match supply and demand before the expected baby boomer demand surge. It is noted that the average age of a new independent living resident is approximately 82, while the age of the lead-edge of baby boomers is currently 73. With the baby boomer demand still about nine years away, over the short term, many observers predict that occupancy growth may slow as the industry develops capacity for the baby boomers and the population of seniors grows to absorb it.

Largest Seniors Housing Operators

As of Q4 2018

| | No. of Properties Operated* | No. of Units Operated** |
|---|-----------------------------|-------------------------|
| Chartwell Retirement Residences | 169 | 24,568 |
| Revera Inc. | 111 | 12,692 |
| Sélection Retraite | 40 | 10,202 |
| Le Groupe Maurice | 28 | 7,885 |
| Cogir | 35 | 7,856 |
| Groupe Savoie | 14 | 5,646 |
| All Seniors Care | 30 | 4,568 |
| Amica Senior Lifestyles | 30 | 4,053 |
| Sienna Senior Living | 36 | 4,032 |
| Verve Senior Living | 28 | 3,866 |
| Atria Senior Living | 29 | 3,376 |
| Seasons Retirement Communities | 20 | 2,264 |
| Shannex Inc. | 13 | 2,088 |
| Retirement Concepts | 18 | 1,948 |
| Schlegel Villages | 8 | 1,920 |
| 15 Largest Operators' Share of Total Units | | 39.1% |

* Excludes properties under development

** Includes managed properties for third-parties

*** Includes only IL, AL and MC units within the above noted properties

**** Excludes holdings in the U.S.

Largest Care Property Operators

As of Q4 2018

| | No. of Properties Operated* | No. of Units Operated** |
|---|-----------------------------|-------------------------|
| Extendicare Inc. | 104 | 13,865 |
| Revera Inc. | 74 | 9,123 |
| Sienna Senior Living | 52 | 7,932 |
| Chartwell Retirement Residences | 28 | 3,692 |
| Schlegel Villages | 18 | 2,642 |
| Park Place Seniors Living | 20 | 2,130 |
| Retirement Concepts | 17 | 1,918 |
| Shannex Inc. | 21 | 1,781 |
| Rykka Care Centres | 11 | 1,689 |
| Jarlette Health Care | 14 | 1,486 |
| Omni Health Care | 18 | 1,475 |
| Good Samaritan Society | 13 | 1,444 |
| Groupe Champlain | 13 | 1,412 |
| Caressant Care | 15 | 1,247 |
| Steeves & Rozema | 7 | 928 |
| 15 Largest Operators' Share of Total Units | | 25.6% |

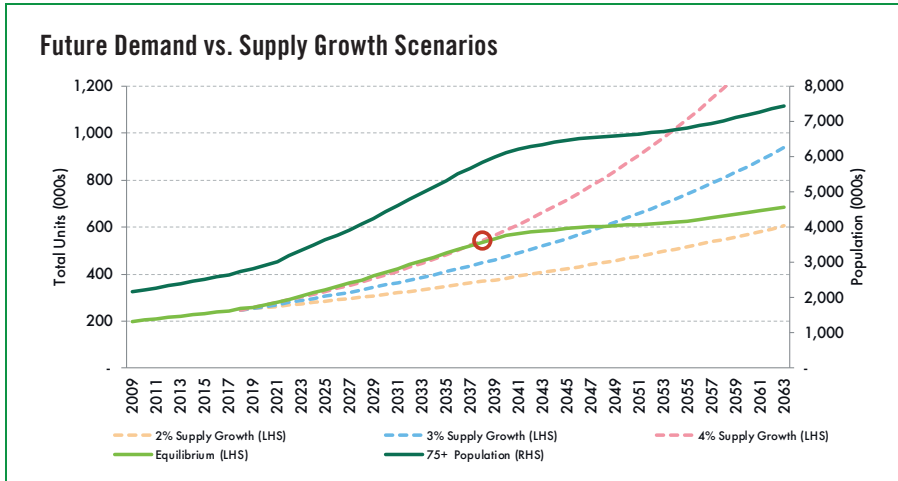
* Excludes properties under development

** Includes managed properties for third-parties

*** Includes only LTC units within the above noted properties

**** Excludes holdings in the U.S.

Source: CBRE Limited and Company Reports



Source: CBRE Limited

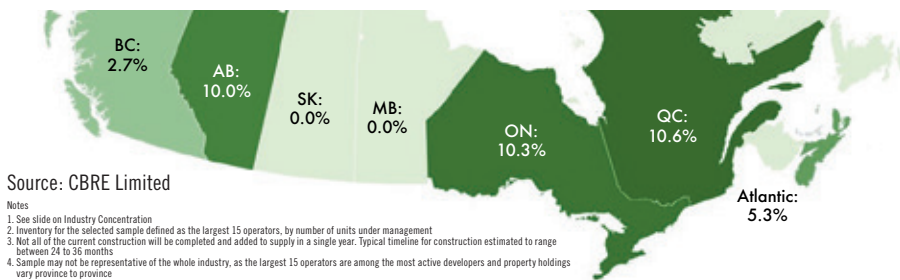
In order to maintain the current capture rate (number of seniors housing residents as a percentage of the population age 75+) over the next 20 years, national retirement home supply growth in the order of 15,000 units per annum is required, assuming long-term care supply growth keeps pace and the existing inventory of retirement home units remains serviceable.

For comparison purposes, according to CMHC over the past decade an average of ~8,000 units per annum have been added to the national retirement home inventory, with the rate increasing to 11,000 in 2018. Historical supply growth implies a ~3.4% Corporate Annual Growth Rate (CAGR) over the past decade, compared with historical growth in the age 75+ cohort at a ~2.6% CAGR, which contributed to an increase in the capture rate from 8.1% to 9.2% between 2009 and 2018. During this period, national average rents grew at a ~2.9% CAGR and national occupancy improved 136 basis points (bps) to ~92.7%.

The population age 75+ is expected to grow at a ~3.9% CAGR between 2018 and 2038 and CBRE expects to see the retirement home supply increase commensurately.

Projects Under Construction as a Percentage of Inventory – Construction Among Largest 15 Seniors Housing Operators

CBRE conducted an analysis of the projects under construction by the largest 15 seniors housing operators, tracking current projects under construction as a percentage of inventory within each of the respective provinces. At the end of 2018, construction as a percentage of inventory was 9.2% for this sample of companies (44 projects; 8,924 units), which was stated to be generally in line with the landscape at the end of 2017 (Q4 2017; construction 9.1% of inventory; 43 projects; 8,413 units). CBRE notes that among the same sample of operators, inventory grew from new developments at a rate of 3.1% to 3.4% per annum between 2016



Source: CBRE Limited

Notes

- See slide on Industry Concentration
- Inventory for the selected sample defined as the largest 15 operators, by number of units under management
- Not all of the current construction will be completed and added to supply in a single year. Typical timeline for construction estimated to range between 24 to 36 months
- Sample may not be representative of the whole industry, as the largest 15 operators are among the most active developers and property holdings vary province to province

Largest 15 Operator Units Under Management as a % of CMHC Total Inventory

| Region | BC | AB | SK | MB | ON | QC | Atlantic | Total |
|--------------|-------|-------|-------|-------|-------|-------|----------|-------|
| As % of CMHC | 26.4% | 55.4% | 30.9% | 40.9% | 51.5% | 36.2% | 21.4% | 39.1% |

and 2018. In 2019, CBRE expects inventory growth among the largest 15 operators from new developments to be in the range of 3,500 to 4,500 units (3.6% to 4.5% growth).

Provincial highlights from the study include:

- In British Columbia, particularly in the Lower Mainland, high land prices are crowding out new seniors housing development, as evident by the lower rate of construction.
- In the Prairies, CMHC reported 300 bps year-on-year decline in 2018 occupancy. Developers have responded to fundamentals in Saskatchewan and Manitoba, as construction in these provinces has slowed.
- Most of the development activity is in Ontario and Quebec where CMHC reports 2018 occupancy of 90.1% and 93.5%, respectively. Land prices have responded commensurately, with significant increases being observed in Ontario and Quebec over the past 12 to 24 months.

While the analysis is useful for sequential, year-over-year analysis, CBRE cautions against extrapolating “construction as a percentage of inventory” metrics industry-wide. The selected sample of the largest 15 operators is likely not indicative of the entire industry, as the largest 15 operators are among the most active developers, and represent 39% of the national retirement home inventory in Canada, by units. It is also noted that construction as a percentage of inventory will not all be added to supply in a single year, given that projects take 24 to 36 months to build out.

If you are interested in receiving a copy of the full report, please contact Sean McCrorie at sean.mccrorie@cbre.com



The Evolution of Physician Leadership in the Senior Living Industry

Dr. Rhonda Collins
Chief Medical Officer
Revera, Inc.



The role of Chief Medical Officer (CMO) is not new to healthcare, but in Canada, it is definitely new to the Senior Living industry. This industry faces multiple challenges that include strict regulations through various provincial health authorities, high expectations for care and service from consumers and their families, and the increasingly complex healthcare needs of our residents.

There has been a rapid growth of population over the age of 65. Seniors are the largest growing demographic, projected to account for up to 25 per cent of Canada's population by 2036¹. This means the number of seniors would vary between 9.9 and 10.9 million according to Statistics Canada. Additionally, Canadians are living longer. The number of

people over the age of 100 rose to 5,825 in 2011, representing a 25.7 per cent increase from the census of 2006. And that number is projected to rise to 17,000 by 2031².



Dr. Rhonda Collins

Many older adults will continue to age in place. According to the 2011 Census, 92.1 per cent of the nearly five million Canadians over the age of 65 lived in private households, more than half of these living with a partner³. However, almost 700,000 lived in retirement living or long-term care residences. That number could effectively double, based on current projections, which would have a significant impact on the Senior Living industry.

Given these projections, it is timely for us to rethink the way healthcare is delivered within our industry. Several Senior Living organizations in the United States have created CMO or Corporate Medical Director roles. A CMO can help guide, direct and manage the increasingly complex healthcare needs of this industry's residents. These roles effectively create an expansion of traditional senior leadership teams, by introducing physicians with the education and experience to ensure quality continuum of care, oversee policy development, training and protocols, and ultimately improve the quality of healthcare service delivery through best practices. Revera is the first and only Canadian senior housing corporation to have introduced the CMO role at this time.

A CMO is uniquely positioned to understand the needs of both the organization and the physicians providing healthcare to its residents. In this way, the CMO can act as a liaison between administrators and physicians at all sites within the organization, to create mutually beneficial working relationships.

Often, residence physicians are unaware of – or unfamiliar with – an organization's policies and procedures. The CMO can help bridge that gap, while also acting as the voice of the residence physicians by bringing concerns to the senior leadership team. An effective physician leader can provide thought leadership and inspire physician colleagues to seek opportunities for growth. A key component is physician engagement. Identifying the challenges faced by the physicians, and requesting and acting on feedback, instills trust and encourages greater commitment to the organization and its goals. This can help drive quality, improve satisfaction and improve resident outcomes.

In the ever-changing landscape of the Senior Living industry, a CMO can identify contemporary issues – medical cannabis and medical assistance in dying, for example – and guide policy development. For other challenges facing the industry, including nurse and physician shortages,

a CMO can seek alternative strategies that include telemedicine and non-physician practitioners.

CMOs can represent their respective organizations as an authoritative voice on medical issues and other topics of interest when speaking publicly. They can also share their organizations' philosophies and best practices at national conferences. By working cohesively with the corporate team, they can direct an effective and unified approach to important healthcare advocacy issues and strategic initiatives.

Physician leaders who are committed to achieving excellence have the power to influence change. For this, they need to work within an innovative organization that supports alignment among senior leaders and fosters open, multi-directional communication. The expected outcome is satisfaction among residents, physicians, healthcare providers and senior leadership through the delivery of superior quality healthcare services.



^{1,2,3} Statistics Canada, Census of Population, 2011




SENBRIDGE WEST
 By **Goodmans** | **Vancouver 2019**

Save the Date

SenbridGe West 2019 returns to Vancouver again later this year. Join us in November at the Fairmont Hotel Vancouver for another action packed trip to the west coast including exclusive property tours, unique networking opportunities and our full day conference!

November 6-7, 2019
Vancouver, BC

Registration opens
this August!





Technology and Innovation: The Future of Healthy Aging

Rebecca Ihilchik
Centre for Aging + Brain
Health Innovation



CENTRE FOR AGING
+ BRAIN HEALTH
INNOVATION
Powered by Baycrest

The Canadian population is aging faster now than at any time in our history. The latest estimates suggest nearly 750,000 Canadians are living with dementia, and that number is expected to double in the next 20 years.

Technology will play a crucial role in the way we understand and treat dementia, and effective innovations will make all the difference in the quality of life of older adults, their families, and caregivers. The Centre for Aging + Brain Health Innovation (CABHI), powered by Baycrest, enables and accelerates the testing of promising solutions in real-world care settings for our collective benefit as we age.

Over the past four years, CABHI has funded more than 200 projects across Ontario, Canada, and around the world, and validated them in more than 100 care sites in North America. In addition to financial support and clinical validation, CABHI provides innovators with acceleration services and access to its global networks of partners, including distribution channels and science and business advisors.

Below, we spotlight four CABHI-supported innovations that are on their way to improving the quality of life of older adults worldwide.

App for Caregivers



Up to 90% of people with dementia will experience behavioural and psychological symptoms that will be disturbing or challenging to their caregivers – such as physical or verbal aggression, wandering, agitation, or resistance to support, in addition to others. These symptoms can cause stress for caregivers that is itself associated with early or frequent admission to hospital and long-term care homes for the person with dementia.

Dementia Talk App is a new product that supports caregivers of people with dementia and helps them better care for their loved ones and clients. The app works as a tool for caregivers to track behaviours and develop a care plan to manage their loved ones' symptoms. Its six features – a behaviour tracker, behaviour care plan, 'my team'

sharing feature, medication list, calendar, and 'caregiver corner' – act as a cohesive one-stop shop for a caregiver's needs.

With CABHI's support, the Dementia Talk App was launched to market earlier this year and is now available for download.

Social Robot Companion

ElliQ is a social robot that aims to reduce social isolation and loneliness amongst older adults by providing companionship, enrichment and support. ElliQ acts both as an assistant – providing reminders of calendar appointments, receiving and sending messages, displaying photos from family and friends – and as a companion – acknowledging the older adult when they enter a room, wishing them good morning, greeting them when they come home, and more.

CABHI helped broker a relationship between Intuition Robotics, the company behind ElliQ, and two independent living homes to test the extent to which ElliQ can decrease feelings of loneliness and isolation in seniors. The clinical validation testing is currently underway.



"I can feel kind of lonely and blue, and she can pick me right up. She's a companion, entertainment, she connects me to my new friends... I really enjoy and appreciate having ElliQ in the house."

– ElliQ beta user

Meaningful Recreation

For years, innovator Charles de Vilmorin watched his grandmother, who lived with Alzheimer's, spend her days alone in her nursing home room, bored and lonely.

Inspired by his personal experience, de Vilmorin founded Linked Senior, a platform that digitizes workflow to help recreation staff in long-term care engage residents in meaningful and personalized activities. The program offers access to cognitive exercises, music, interactive games and trivia, and is suited for older adults with a wide range of physical and cognitive abilities, including dementia.



In the CABHI-supported project trial, residents of a group of long-term care homes who were highly engaged using the Linked Senior platform showed significant decreases in antipsychotic medication use and aggressive behaviours, and increases in social engagement and cognitive functioning.

"Using Linked Senior really encouraged the whole interdisciplinary team to come together and look at behaviour management and meaningful recreation for our residents. I really appreciate that the platform uses a holistic approach."

— Senior nurse consultant

Smart Bed Sheet

The people most at risk of bedsores (also called pressure ulcers) are those with limited ability to change positions or those who spend most of their time in a bed or chair — namely, older adults. Ontario Startup Curiato is tackling the issue with its innovative skin-data platform that collects patient data from a bedsheet with built-in sensors, so bedsores and other pressure injuries can be accurately predicted and prevented. The system works with existing hospital beds and uses artificial intelligence (AI) to analyze and deliver data to care teams in real-time using a digital interface.

With CABHI's support, Curiato is testing its solution with individuals living with dementia in long-term and acute care institutions. The goal is to help frontline medical teams prioritize procedures and increase the quality of life for those at risk of pressure injuries.



Visit www.cabhi.com for more information about these and other projects.

B.C.'s Speculation Tax: A Senior Housing Perspective

Peter Roth
James Matthews
Ryan McCracken
Farris, Vaughan,
Wills & Murphy LLP



In the February 2018 budget, British Columbia's provincial government put the province on notice that for the 2018 calendar year and going forward, all vacant residential properties in certain areas of the province (generally, the greater Vancouver, Victoria, Kelowna and Nanaimo areas) would be subject to a vacancy tax called the 'Speculation Tax' for the purposes of the Speculation and Vacancy Tax Act ("Act").

The Speculation Tax is levied at:

- (i) 0.5% on all vacant residential properties for the 2018 calendar year, and for every year after that
- (ii) 0.5% on all vacant residential property owned by Canadians, and
- (iii) 2% on foreign owners and satellite families.

The Act defines residential property in the same way as it is defined for the 'foreign buyer's tax' implemented in the summer of 2016. This led to some concern in the seniors care industry that operators of seniors care facilities could unwittingly become subject to the tax if certain units or areas of their facilities were deemed vacant for purposes of the Act. In response to this concern, in early 2019, the Province of British Columbia made exemptions from the Act for nursing homes, rest homes, certain apartment buildings (that meet prescribed specifications), bunkhouses and group homes, regardless of whether the owners are Canadians.



Reduce Risks with Medication Management



Medications have become an integral part of modern life. In the United States, prescription drug use has grown by 85 percent over the last two decades. As of 2018, nearly a third of all adults take five or more medications regularly.

Seniors lead in prescription drug consumption. Research by McKnight Senior Living reveals that the average senior living resident takes 12-14 medications each day. This prescription drug consumption requires care facilities to implement intelligent medication management to mitigate risks.

The Numbers: Adverse Drug Events Increase Risks

Medication-related adverse drug events (ADEs) are the most common of all recorded medication errors. An ADE occurs when a patient has an adverse medical occurrence that presents while under the treatment of a prescription drug.

Seniors are vulnerable to ADEs due to the high quantity of medications they take. When a drug is prescribed and an ADE occurs, the

ADE may be misinterpreted as a new medical condition. An additional medication is then prescribed to treat the ADE. The cycle of adding more medications to cover ADEs is called a prescribing cascade. Senior medication consumption increases along with the risk of additional ADEs.



ADEs are not always indicative of a prescribing cascade. Human bodies change the way they absorb, distribute and metabolize medications with age. Improper dosing may result from a failure to adjust a long-term medication prescription as a patient ages. In other cases, drugs are administered improperly. There are more than 15 ways to administer a drug, and incorrect administration impacts the affects the drug has on the body.

Yet data from the Center for Disease Control illustrates a growing problem with medicated seniors. ADEs have become so common that they are the third leading cause of death in America, reports US News. The elderly are twice as likely to visit the emergency room due to an ADE when compared to younger people. According to the Healthcare Cost and Utilization Project, only 35 percent of all inpatient hospital stays are comprised of seniors, yet they make up approximately 53 percent of inpatient stays complicated by ADEs. Seniors are also seven times more likely to be hospitalized after an ER visit as a result of an ADE.

1.3 million people are injured each year from medication errors, and almost half of fatal cases occur in people over the age of 60.

The complexities of health issues and medication administration require advanced solutions. To mitigate risks for seniors and care providers, more than 90 percent of senior living facilities now employ electronic health record (EHR) technology.



Electronic Solutions: Decrease Risks to Seniors and Care Providers

EHR technology provides senior living facilities with the tools needed to operate safely and effectively care for prescription-dependent seniors. Research by LeadingAge suggests that systems like Yardi® EHR can prevent 28 percent to 95 percent of ADEs.

EHR software solutions reduce the risk of error in several ways. Caregivers can access configurable resident assessments and treatment plans in real time. They can then track and analyze any changes in behavior, wounds or other incidents. Within the same system, caregivers can assign and complete follow-up procedures. All data is entered using secure logins with time stamps and caregiver signatures.

Electronic medication administration records (eMAR) further reduce risks for seniors and improve ease-of-care for senior living staff. Multidirectional communication ensures that each member of the care team operates with synced, real-time data. With

single-click electronic refill requests and drug inventory tracking, caregivers can stay on top of the medicines that seniors need. They also receive automated alerts for missed medications or excessive use of pro re nata drugs, drugs that are taken on an as-needed basis.

According to LeadingAge, computerized medication order entry programs, like Yardi® eMAR, can prevent about 84 percent of dose, frequency and route errors.

Beyond Medication Management

Advanced medication management systems include additional benefits for senior living organizations:

- Reduce exposure to litigation through proactive resident care management and properly documented service plans and service records.

- Comply with HIPAA Privacy Rule and Security Rule best practice recommendations and are protected with data encryption, SOX-compliant controls and multi-tiered security protocols.
- Make more informed decisions through advanced clinical reporting, detailed analytics and instant access to financial data.
- Residents and their loved ones are empowered to participate in the care process through self-service resident portals. Users may request appointments, check lab results and set reminders for appointments and services.
- Increased efficiencies allow staff to spend more time customizing patient care and less time on administrative tasks.

An important takeaway is that electronic health records and medication administration records reduce the risk of ADEs while improving the quality of care offered to residents of senior living communities. Both are powerful tools that promote accuracy, efficiency and proactive care for the growing senior population.



To learn more about how Yardi EHR and Yardi eMAR can protect seniors and senior care providers, download Senior Living EHR: Medication Management and Risk Mitigation at realestatequestionsanswered.com.



Hot Topics and Fun Facts



Redefining Paid Vacation

In an effort to counter the growing trend of unused vacation days, while also further diversifying benefits and attracting talent, some companies are now helping employees pay for their vacations. Platforms like the Toronto-based company, Vacation Fund, allow organizations to provide matching contributions to employee travel savings deducted from each paycheck. The trend, which has already proven to be an effective retention tool with employees under 30, is redefining the “Paid Vacation” benefit as the “Paid Paid Vacation.”



Top 5 Recruiting Trends You Should Consider in 2019



No Phones on Vacation!

Leaders are increasingly more conscious of the “burnout” phenomenon in the workplace. In what will likely serve as a catalyst for broader acceptance, the World Health Organization has now recognized “burnout” as “a syndrome conceptualized as resulting from chronic workplace stress that has not been successfully managed.” Technology has been identified as the main culprit for the growing prevalence of burnout, leading one HR expert to quip: “Not having your phone is the new vacation.”



The Workplace Slapstick Strategy

Opening a speech with a joke is a commonly used tactic for building a rapport with an audience and creating an engaging atmosphere. Two Stanford professors are now suggesting that humour can improve stressful workplace environments, particularly for younger employees, by helping strike the “right balance of gravity and levity.” This phenomenon, however, does not apply to all forms of humour, with teasing identified as a style that can alienate people. Let’s call this a win for Dad jokes!



1. Recruitment Marketing

70% of candidates are passive job seekers
Source: LinkedIn



2. Inbound Recruiting

62% of candidates listed career site as a top channel for researching jobs
Source: LinkedIn



3. Employer Branding

69% of job seekers wouldn’t take a job in a company with a bad reputation
Source: Glassdoor



4. Candidate Experience

85% of candidates with positive experience would increase their purchase with company
Source: Kelly Services



5. Talent Pools

48% of global employers report talent shortages as their biggest challenge
Source: Glassdoor

Courtesy of TalentLyft



A Fond Farewell

For over a decade, hundreds of students in a small BC community waved to a smiley great-grandmother on their way to school each day. When the students heard Tinny Davidson, 88, would be moving to an assisted living home, they all showed up, for one last special goodbye. More than 400 students walked to Tinny's house together, covering her front lawn with bouquets of flowers and handmade signs. Much to Tinny's delight, the kids collectively blew her kisses, gave her hugs, and waved farewell.



Props to PARC

PARC Retirement Living recently made an extraordinary donation of \$1.2 million to Peace Arch Hospital's redevelopment of five brand new surgical suites. PARC has been a strong supporter of Peace Arch Hospital Foundation since 2016 and remains committed to supporting initiatives that are integral to the health and well-being of the communities they serve.



Age is Only a Number

Alice Renaud rarely misses a gym session and has become an inspiration for many other Kingston, Ontario gym goers. Since turning 100 years old, Alice has not missed her daily workout and is confident that she is getting stronger with age.



Who Brought Dessert?

A monthly seniors event near Parry Sound, Ontario took a surprising turn when police were called after several people required medical attention following the luncheon. The culprit? Chocolate cake cannabis brownies. While no one

suffered any serious or lasting effects from consuming the sweet treat, let this serve as a cautionary tale to summer pot-luck revelers – “secret ingredients” may result in a laid back vibe and a case of the munchies.



Out for a Spin

A British children's bicycle company is setting its sights on a new target group: Grandparents. Islabikes has created a range of bikes aimed for riders 65+, using its experience in shrinking and adapting components for little hands to create bikes suited to

the reduced flexibility and muscular strength of seniors. With bike models named after musical legends of today's baby boomers' youth (the 'Joni' is the perfect stylish urban ride) these wheels are putting smiles on the faces of a generation.



About SenbridGe by Goodmans LLP

SenbridGe encompasses Goodmans successful and evolving complement of educational, networking and publication offerings related to the senior living and healthcare industries, as well as our related innovation and technology initiatives. SenbridGe through Goodmans brings you a growing team of specialists dedicated to the practice areas most relevant to these industries, including Post-Acute and Complex Care, Senior Living, Home Health, Pharmacies, Medical Office, Health Information, Health Innovation & Technology, Privacy, and all other facets of both private pay and funded healthcare delivery. Our practice provides stakeholders across the spectrum of care with a bespoke selection of legal, educational, networking, strategic, regulatory and other professional services.



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