

B | Anne T. and Robert M. Bass Initiative on Innovation and Placemaking at BROOKINGS

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Read more at: www.brookings.edu/research/beyond-millennials-valuing-older-adults-participation-in-innovation-districts

Cities' innovation district leaders should encourage older adults' participation

*Those 50 and over can benefit from innovation districts' opportunities
and contribute to their success*

WASHINGTON, D.C. – Despite city leaders' tendency to focus on appealing to millennials, a new Brookings paper finds that innovation districts—concentrations of innovation assets and urban amenities—would also benefit from attracting and serving adults 50 and older, who can fill several gaps in the innovation ecosystem, including age diversity, professional expertise, and investment capital.

“[Beyond Millennials: Valuing Older Adults' Participation in Innovation Districts](#)” explores the mutual benefits that can accrue from older adults living, working, and supporting entrepreneurship in cities, and particularly innovation districts within them. Report author Jessica A. Lee finds that, when developed intentionally, innovation districts can provide:

- **Attractive and accessible places to live for older adults, who can contribute to the local economy**—As walkable, amenity-rich communities, often with close access to healthcare services, innovation districts possess a number of attributes that older individuals seek. At the same time, as a key demographic for wealth and consumer spending, those 50 and older can contribute to these communities by supporting the local housing market, patronizing local businesses, and strengthening the area tax base.
- **Workplaces that make use of older adults' skills and expertise**—As people continue to delay retirement, a concentration of flexible jobs in innovation districts could provide opportunities for older adults to share their years of work experience and collaborate with younger colleagues.
- **Opportunities for older adults' entrepreneurship, mentorship, and investment**—Innovation districts can utilize the expertise, guidance, and resources that some older adults possess, helping nascent enterprises while offering fulfillment and financial rewards to older adults interested in sharing their skills and experience.

Despite these mutual benefits, increasing the age diversity of innovation districts will not happen without intention and is not without challenges—including housing affordability, accessibility, age discrimination in the workplace, and older adults' reluctance to self-identify as entrepreneurs.

In order to counter these challenges and maximize the benefits older adults bring to the table, the paper recommends innovation districts' public, private, and civic stakeholders:

- **Design for all ages and abilities:** Improve the built environment and expand access to resources and social interactions.
- **Increase access to affordable housing:** As high demand for residential real estate in city centers pushes up home values and rents, cities should preserve, expand, and diversify housing stock.
- **Promote intergenerational engagement and understanding:** Implement district-based mentor programs, service learning projects, and social activities to promote cross-generational communication and workforce cohesion.
- **Increase age diversity in the workplace:** Treat age as a diversity and inclusion issue and develop strategies to recruit and retain older workers, such as flexible work options and opportunities for professional growth.
- **Target older adults for workforce training and education programs:** Use age-specific outreach to improve older adults' awareness of and access to educational resources like basic digital literacy and more advanced tech training.
- **Encourage older adults to participate in the entrepreneurial ecosystem:** Develop opportunities such as pitch nights, entrepreneur/investor networking events, and programming designed specifically for older adults.

City and innovation district leaders who look beyond strategies focused on millennials have an opportunity to leverage the assets that those 50 and older can offer these districts. With the right supports in place, more older adults would be able to take advantage of the livability, work opportunities, and entrepreneurial ecosystems these neighborhoods provide. Through intentional effort and thoughtful engagement, innovation districts can and should become places that benefit—and benefit from—the participation of older adults.

The Anne T. and Robert M. Bass Initiative on Innovation and Placemaking is a collaboration between the Brookings Institution and Project for Public Spaces. It aims to catalyze a new cross-disciplinary approach to city building that integrates the reinforcing benefits of vibrant public spaces, innovative urban economies, and inclusive growth.

To learn more, please visit: www.brookings.edu/project/anne-t-and-robert-m-bass-initiative-on-innovation-and-placemaking/.