



LIVING WELL  
SENIORS COMMUNITIES

DEVELOPER & OPERATOR OF PREMIUM SENIORS RESIDENCES

## Company Profile

2019



Reimaginé Seniors Living.

## Company Profile: 2019

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## Company Profile: 2019

### 1. Executive Summary

Living Well Seniors Communities provides technical advice, sales & marketing and operational services for seniors communities in Indonesia.

Our team has the skills, experience and commitment to deliver innovative products that provide a much needed service for Indonesian seniors and their families.

Our motto, 'More Hospitality, Less Hospital', is at the core of our business philosophy. It is our firm belief that the design and delivery of services for seniors should be undertaken in a resort-style environment with an emphasis on lifestyle and activities with close access to other residential premises where friends and family reside. Access to medical services and a relationship with a hospital are important, but ultimately seniors will prioritise companionship in a vibrant, active and social environment that does not 'look' or 'feel' clinical and is not detached from the wider community.

Our team actively source the best of design and technology from around the world to enhance the lifestyle of Indonesian seniors. We are a founding member of the Asosiasi Seniors Living Indonesia, have taken a key role in drafting and reviewing government policy and are active participants in various research groups in Asia.

The seniors living sector is rapidly changing and Living Well Seniors Communities is at the forefront of the industry in Indonesia assisting government, medical practitioners and property developers.



*CROSSING THE BOUNDARIES BETWEEN SPECIALIST DESIGN, REAL ESTATE, BESPOKE CONSTRUCTION, HEALTHCARE AND THE SERVICE INDUSTRIES.*

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### 2. Our Philosophy

The underlying philosophy of Living Well Seniors Communities in the design, sales and management of Indonesian seniors' developments is to 'normalise' the user experience, despite the special needs of the residents.

Paradoxically, we measure success by how little the user can initially identify the subtle design and fitout differences compared to a normal middle-upper class apartment building despite responding to the mental and physical challenges of residents.

The inability of developers and operators of seniors' residences in the past to normalise the user experience has led to the fear and dread of a *panti jompo*. Seniors care has fairly been viewed as a 'last resort' in care by families and therefore, difficult for operators to monetise without the support of government.

So too developers and operators have often demonstrated a misunderstanding as to the nature of 'seniors care'. An end user with special needs rarely requires full time care in a medical-style environment. In fact, studies have shown a rapid decline of physical and cognitive ability when a senior has been placed in such an environment.

Approaching the design, construction and management from a Hospitality perspective versus a Hospital perspective fundamentally redefines the end user experience and offers an attractive proposition to family in assisting the care of a loved one. Our motto of "More Hospitality, Less Hospital" is not just a marketing gimmick, it succinctly describes our product offering and our aim of celebrating the life of a senior as they embark on a new chapter in life in a supportive and caring environment where new skills are learnt and new friends are made.

We strive to offer a product that is attractive and aspirational to Indonesian seniors. We strive to offer a product that is a source of pride for families, not a source of shame or embarrassment.

We are proponents in the concept of Ageing in Place, an environment that has been designed to meet the varying needs of seniors as their physical and mental capacity changes with age without having to be relocated. Whilst Ageing in Place (or Continuous Care Retirement Communities as it is known in North America) has its limitations, in Indonesia we have the unique advantage of cost effective domestic staff that can assist in the delivery of end user care after training by Living Well Seniors Communities' operations team and ensure a seamless transition from independent to dependent living.

Especially in highly urbanised South East Asian cities, we believe in the importance of biophilic design and the incorporation of green spaces at every opportunity to create a healthier space.

One final note; existing examples of seniors care in Western countries are not necessarily the best, but a by-product of various needs and constraints such as government legislation, wages, medical lobby groups, trade unions and insurers. Seniors care in some Asian countries have sought to place greater aspect on the medical requirements of a facility or attempted to mimic Western models and failed to adapt the product to local requirements. Approaching seniors living in Indonesia with an open mind, without preexisting ideas as to what 'does' or 'doesn't work' is critical.

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### 3. Asosiasi Senior Living Indonesia – ASLI

Living Well Seniors Communities is proud to be a Founding Member of the Asosiasi Senior Living Indonesia (ASLI) and is a member of its Governing Board. ASLI is the peak representative body for the seniors care industry in Indonesia. Officially recognised by the Ministry of Health and the Ministry of Social Affairs, ASLI was established by the industry with the support of government and the business community.

### 4. Sales & Rental: A Condotel-style Arrangement

The model of sales and operations is deliberately tailored to an Indonesian context. Whereas Western facilities are not 'sold' but rather, 'leased', Living Well Seniors Communities is firmly of the belief following years of research that such a model struggles to be understood in south east Asia.

Instead, we favour a condotel-style arrangement. Units are bought and sold like normal HGB - strata title apartments and the upkeep of the building, its facilities and services funded through the monthly services' fee.

Purchasers are either owner-occupiers or investor-renters.

Owner-occupiers would enjoy the unit and the development's facilities and services for their natural life and upon their passing, the unit would be bequeathed to their children who either have the option of selling the unit or placing it into the rental pool.

Investor-renters would place the unit into the rental pool upon purchase and receive a normal income during a renter's occupation.

### 5. Brand Ambassador, Titiek Puspa



Titiek Puspa joins the Living Well Communities' team as the company's Brand Ambassador.

Puspa is a living legend of the Indonesian entertainment industry. For over 60 years she has entertained the nation with her remarkable voice, acting skills and dedication to social causes.

Rolling Stones magazine named two of Puspa's songs amongst Indonesia's greatest.

A 2008 biography that chronicled her fight with cancer described Puspa as a "legendary diva" and the "great dame of the Indonesian entertainment industry".

Now in her early 70s and continuing to record music, Titiek Puspa remains one of Indonesia's most recognisable personalities frequently appearing on radio, television and the cinema screen.

Puspa is the embodiment of the Living Well Seniors Community philosophy, an active senior continuing to make a positive contribution.

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### 6. The Project Team

Key members of the client service team to assist the Agung Sedayu Group will be as follows:



> **Benjamin Cass, President Director**

Benjamin is a co-founder of the Asosiasi Seniors Living Indonesia, recognised by the Ministry of Social Affairs as the peak representative body for the sector. Benjamin is a featured speaker throughout Asia on the topic of aged care and is Chair of the South East Asia Retirement Conference. He was an Associate Director of HBO+EMTB, Asia-Pacific's 3rd largest architectural design firm with 24 offices & 450 staff specialising in the aged care sector. Benjamin has developed and operated health facilities, student accommodation, serviced apartments and mixed use including cafes and restaurants. Benjamin studied Public Policy & Management at the University of Melbourne and a Diploma in Construction & Building. He is a fully licensed real estate agent in Australia and serves on the Board of the Australia-Indonesia Business Council.

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> **Steven Tirtawidjaja, President Commissioner**

Steven is a Partner at Helios Capital who focuses primarily on divestment & acquisition and capital raising. His extensive experience covers a broad range of industries including oil and gas, mining, finance, automotive manufacturing, and retail. He was previously Vice President Operations/Business Development – Energy at Northstar Equity Partners and Project Coordinator in the Production Control Division at Toyota Motor Corporation Australia. Steven completed Bachelor of Science (Engineering) from Boston University and completed a Masters in Business Administration from the University of Melbourne.

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### > **Annisa Kartikasari**, *Corporate Development*

Annisa has 12 years of experience delivering company registration, regulatory advice and certification services to the Indonesian property and infrastructure sector. Despite complicated regulation and competing bureaucracy, Annisa has ensured the registration of some of the largest manufacturing, property and exploration companies including Bluescope, Hyundai, Total, Baltec and Satto Kogyo. She is an active participant in various business associations including the Hong Kong Trade Commission, the Young Entrepreneurs Association and the Australia-Indonesia Business Council. Annisa graduated with a Masters in Accounting from Gunadarma University.

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### > **Dr Zarfiel Tafal**, *Commissioner*

Dr Zarfiel is one of Indonesia's foremost health academics. He currently serves as head of Universitas Indonesia's Health Education and Behavioral Sciences unit at the School for Public Health and is the Editor of Indonesia's Health Journal after a 41 year career at Indonesia's most prestigious academic institution. He has presented at symposiums across the world and has been directly engaged by leading organisations including the World Bank, United Nations, International Monetary Fund, AusAid, USAid and the Geneva Foundation for Medical Research.

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### 7. Key Design Considerations & The Evolution of Seniors Care

The prime objective of a seniors residential facility is to provide a purpose built environment which enhances the quality of life for its residents. Such an environment should meet the objectives of Ageing in Place and facilitate greater self respect, social and learning for residents. It is important that the residential facility is flexible enough to cater for a range of issues relating to frailty, disabilities, support needs and confused states of mind.

Of crucial importance, the development must ensure that residents regard the building as their home and not an institutional facility. An emphasis on 'hospital' instead of 'hospitality' is fatal and a mistake often made by Asian developers. The best projects in Asia place at the forefront a hotel-style system of management with residents enriched by activities and social activities connected to the broader community.

To achieve this the following considerations need to be incorporated into the design and management:

- > Residential scale of facility (and how a tower can be made to feel 'smaller');
- > Familiar materials and colours;
- > Size of rooms;
- > Privacy;
- > Communal zones;
- > Linkages between external and internal spaces;
- > Integration of staff facilities within a domestic environment;
- > Integration with other cluster developments;
- > Design compatibility with the surrounding environs and;
- > Relationship with the wider community.

It is essential that the facility be designed for the residents' requirements and needs and provide an environment which enables staff to assist residents in maintaining independence and dignity.

Past notions of low rise developments situated on the outer edges of a city are dead. Modern seniors facilities in both Asian and Western countries provide residents a specialised service within highly urbanised environments to ensure they are not detached from their family or the wider community and maintain a relationship to a dynamic and stimulating environment.



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### 8. In Profile:

#### Cipayung, Jakarta East, Indonesia

Living Well Seniors Communities is proud to commence construction on a 124 apartment seniors' resort as part of a USD \$65 million mixed-use 5.5 ha development.



#### Citra Garden 6, Jakarta West, Indonesia

Living Well Seniors Communities and Ciputra Property have jointly developed CitraPremier, premium seniors living and clubhouse in Citra Garden City.



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### 9. Service Outline

**Living Well Seniors Communities delivers the following:**

- > Identify the target demographic of the seniors' village;
- > Recommend a service model in response to the target demographic that details health programs, lifestyle and communal activities;
- > Provide a 'best use' analysis of the development and recommend a rental v long term lease v strata sale model;
- > Create a financial model of the day to day operations of the seniors' village and recommend a service / membership fee;
- > Identify any other potential sources of income;
- > Provide advice on the marketing and branding of the seniors' village;
- > Review existing development designs - both internal and external - and recommend enhancements to suit a seniors village that reflect our demographic and;
- > Determine the appropriate level of health services to be provided within the seniors' village, how those health services will be delivered (ie nurses and/or personal care attendants) and how would the seniors' village interact with the hospital and under what management protocols.
- > Facilitate a VVIP relationship with a local hospital for emergencies and specialised treatment to ensure smooth transfer procedures, accurate medical record keeping and priority services.

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### 10. Method of Co-Operation

Living Well Seniors Communities firmly believes that our success should only be enjoyed with the success of the developer. As such, payments and commissions are tied to the progress of the project in terms of sales, construction and operations.

#### Part A: Technical Services

A fixed fee to Living Well Seniors Communities to assist the project team in the design, development and start-up operation of the seniors facility. Payments are released in stages:

- i. Signing,
- ii. Project Launch,
- iii. Commencement of Construction,
- iv. Construction completion,
- v. 30% Sales Target,
- vi. 50% Sales Target,
- vii. 80% Sales Target and;
- viii. 100% Sales Target.

#### Part B: Sales & Marketing

Developers who choose to add seniors facilities to their existing or future projects often fail to effectively 'sell' the product due to inexperienced staff or a misunderstanding of the product. Living Well Seniors Communities are either appointed the sole agent on an agreed commission basis for a specified time period or, receive a percentage of commission to assist and train existing sales' staff of a developer.

#### Part C: Operations

- > Living Well Communities and the Developer would form a Joint Venture company with the majority of the shareholding held in favour of the Developer.
- > The Joint Venture company would be appointed the manager of the seniors facilities and would collect service fees from residents on a monthly basis, including additional revenue streams.
- > Assuming revenue exceeds the Base Operating Fee to manage the facility, Living Well Seniors Communities and the Developer would split any profits commensurate to their respective shareholding.

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### 11. Why Living Well Seniors Communities?

#### **The pioneer of modern seniors living in Indonesia**

Living Well Communities has established itself as the leader of Indonesia's seniors sector. Our Team has been featured in Bloomberg, Forbes, Jakarta Post, Bisnis Indonesia, Jakarta Globe, ABC Television, Business Week and Investor Daily. We are a founding member of the Asosiasi Seniors Living Indonesia and work closely with the Ministry of Social Affairs and Ministry of Tourism to create an appropriate legislative framework for the construction and operation of seniors' facilities.

#### **Advice from beginning to end**

We will assist the Developer through the entire process, from beginning to end, with a focus on providing you with the best advice. Our aim is to maximize value for your business and provide new revenue streams for your company.

#### **Value for Money**

Our fees are set with a view to long term co-operation with our clients. We view our role as 'partners' to share the success with our clients.

#### **Relevant experience**

The 'Seniors Living' industry is a complex business model crossing the boundaries of specialist design and property development, hospitality, sales & marketing, healthcare, furniture & outfit, leisure & lifestyle and property management. Our Team has delivered seniors projects and related services throughout Asia-Pacific and demonstrated a speciality in:

- > Architectural & Landscaping Design
- > Food & Beverage
- > Property Management
- > Hospitality & Leisure Activities
- > Government Regulation
- > Feasibility Studies
- > Sales & Marketing for Primary and Secondary Markets
- > Construction & Fit Out
- > Medical Care

#### **Our Values and Culture**

Living Well Seniors Communities was founded on the principle of providing proponents of the Indonesian property sector personal service, honesty, trust and open communication. We are committed to delivering world class products and fundamentally re-defining 'seniors living' in Indonesia. We are proud of our reputation within Indonesia's business community and we are committed to working with our partners to deliver greater profitability.

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