

Providing gathering space for boomers and millennials

Can you appeal to both baby boomers and millennials? While the two groups have distinctly different tastes in many areas, one where they share a lot of common preferences is in apartment and condominium living.

The rate of rentals is trending upward for both demographic segments, and smart apartment building owners and condo boards are considering how to upgrade common areas to appeal to both groups. Impromptu gatherings are popular, so lobbies, stairways and landings—both indoor and outdoor—should be considered for their ability to accommodate such get-togethers. And larger areas like party rooms with kitchens, that can be used for planned social events too large for the residents' units, are an amenity many seek.

Outdoor facilities that lend themselves to socializing are also popular. As a result, rooftop conversation areas are popping up in cities and suburbs alike. In all of these facilities, ambiance, accessibility, and safety are key.

If you don't already have designated areas for social gatherings, you might find residents creating their own spaces on your lawns, breezeways and common grounds. Such adapted spots might not be optimal in terms of noise and light control; additionally, social settings are frequently accompanied by alcohol, which is definitely a concern when brought into common areas.

As part of your planning process, you might want to engage an advisory committee to determine if establishing designated gathering places could better serve your residents and attract prospective tenants. Remember that upgrades could change your insurance needs, too. Talk to your agent about betterments before you make them so you can gauge the effect on your insurance. Note also that a conversation about your liability insurance would be a good idea depending on what kinds of gatherings you intend to permit. Water hazards, falls from heights, burns and fire damage are all on the table.

All that said, there's risk in everything you do, so don't let hysteria creep into your creative meetings. Your insurance agent can advise you on commercial insurance coverage as well as risk management programs to enhance everyone's safety and security.

If you've undertaken some improvements to your multi-family housing property to respond to the demand for social gathering spots and you have pointers to offer or photos to share, we'd love to see them. Drop us a response here so we can spotlight your creativity!

Posted by [Global Administrator](#) on 6/23/2015 8:13:44 AM