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# The ElderLaw Report

*Including Special Needs Planning*

July/August 2017, Issue

## **Technology Innovation and Long-Term Care:** *2017 Updates*

By Mark R. Gerson Gilfix

## PRACTICE TIPS

### Technology Innovation and Long-Term Care: 2017 Updates

By Mark R. Gilfix

A little more than a year ago, I shared in these pages highlights of the November 2015 Aging 2.0 Expo in San Francisco [See *The ElderLaw Report*, April 2016, p. 1]. Founded in 2012, Aging 2.0 was one of the first organizations devoted to bridging the gap between the world of aging and the worlds of technology innovation and venture capital. The organization has grown exponentially in five years. Aging 2.0 now encompasses a global community of more than 50 chapters in over 20 countries. The organization has also launched a venture capital fund focused on the needs of the aging population. In short, it has become the preeminent innovation organization in the field of technology for aging.

I attended the Aging 2.0 “Optimize” Summit in October of 2016 in San Francisco and have kept a close eye on developments since then. Below are some of the most interesting start-ups and innovations that were on display at the event. I also offer my thoughts on additional companies and technologies that have the potential to dramatically change the world of aging and long-term care. I believe it is imperative that estate planning and elder law attorneys stay up to date on new developments in this area. Our clients can benefit in myriad ways from these new tools, services, and technologies. Who knows? Information in this article may give you an idea for the next great company.

#### Companies That Stood Out at the Conference

*Akili Interactive Labs – Cognitive Enhancement Video Games.* Akili Interactive Labs ([akiliinteractive.com](http://akiliinteractive.com)), which raised more than \$42.4 million in Series B venture financing in July 2016, is developing several video games that focus on cognitive enhancement. At the conference, the company was represented by University of California (San Francisco) professor and prominent neuroscientist Dr. Adam Gazzaley, the founding director of the

university’s neuroscience imaging center. Dr. Gazzaley demonstrated ways in which well-crafted video games can enable an individual in her 80s to multitask with the same effectiveness as the typical 20-year-old.

Akili’s games have the potential to help “heal” the minds of individuals who normally face cognitive decline. There is also the possibility that these types of games will help to slow or halt cognitive decline for individuals who suffer from mild dementia. This could become a powerful tool for clients and their families.

*Rendever – Virtual Reality in Elder Care.* Rendever ([www.rendever.com](http://www.rendever.com)) is an MIT-based startup focused on creating affordable and customized virtual reality experiences for people who both receive and provide elder care. The company’s technology enables older individuals who are isolated to use virtual reality technology for cognitive stimulation and educational and shared group experiences. Individuals wearing virtual reality goggles equipped with Rendever software can visit their childhood neighborhoods, experience visits to far-off countries, and be a part of other immersive virtual experiences. Studies have shown that these types of encounters can improve participants’ overall sense of well-being, among other things. Virtual reality tools offered by Rendever and similar companies are a potentially game-changing opportunity to improve the day-to-day lives of socially or geographically isolated clients.

*Silvernest – Vetted Roommate Matching Service for Seniors.* Advertised as “Airbnb meets Match.com” for the elderly, Silvernest ([www.silvernest.com](http://www.silvernest.com)) screens and matches potential roommates for elderly individuals who have extra space in their homes and who are looking for additional income or companionship. Silvernest performs background checks, helps facilitate monthly payments, and uses algorithms to assist individuals in finding suitable matches, enabling seniors to rent out parts of their homes with far less uncertainty than through the open market.

I have long believed that seniors are among the individuals who can benefit most from the “sharing economy” by

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leveraging their skills, time, and extra space through companies like Uber or Lyft, Airbnb, Handy, or other services (see Gilfix & Gilfix, “Mesh Multigeneration Planning With ‘New Economy’ Ideas,” 45 *Estate Planning*, 8, September 2016). Silvernest represents the next generation of these types of companies in that it focuses specifically on the needs of older individuals.

For those who are uneasy with the idea of renting out space to random individuals, Silvernest represents an opportunity to potentially monetize otherwise unused bedrooms, thus helping to pay for quality of life and, potentially, long-term care.

**Stack Care – Non Intrusive Safety Sensors.** Stack Care ([www.stacklighting.com](http://www.stacklighting.com)) sells lightbulbs that fit in standard appliances but that contain radar-based sensor technology. The sensors can help to monitor older individuals who suffer from limiting health issues and to alert family members or medical professionals to dramatic changes in sleeping patterns or other daily activities. The sensors can track falls, for example. Sensor readings are fed to a dashboard that can be shared with caregivers. The bulbs are energy saving and can also provide home security monitoring.

Stack Care is only one of many companies operating in the home-sensor field. Tools like this can be invaluable in allowing individuals to remain in their homes longer and more safely. Other exhibitors at the Aging 2.0 event with different versions of sensors included Echo Care Technologies ([www.echocare-tech.com](http://www.echocare-tech.com)), a non-wearable system to detect falls or other emergency issues; and UnaliWear ([www.unaliwear.com](http://www.unaliwear.com)), which makes a classically designed watch that can provide comprehensive services via voice commands, motion tracking, and other assistance to individuals with health issues.

### Other Companies to Keep an Eye On

There are many companies that were not part of the Aging 2.0 event but that could deliver very useful solutions for elder law and estate planning clients.

Everything But The House ([www.ebth.com](http://www.ebth.com)) assists families with estate sales, working with trustees or executors to catalogue, photograph, and sell an estate’s physical assets. The company provides logistical support and online auctions, in theory obtaining much higher value for assets than traditional estate sale approaches. EBTH is expanding rapidly around the nation and has raised more than \$84 million in five venture rounds.

IBM Research, in partnership with Rice University, has created the new Multi-Purpose Eldercare Robot Assistant (MERA), which measures vital signs—heart rate, respiratory rate, and other health indicators—through video. The Watson-powered robot asks health-related questions to “check in” and can scan for falls or other emergencies. IBM has partnered with Sole Cooperativa, an Italian health care provider, to use MERA in senior housing to monitor the health and activities of residents.

I also want to highlight the nearly limitless potential for Amazon’s “Alexa” and Google’s “Google Home” to integrate and provide a natural hub for home-based technologies that can benefit seniors. I anticipate that the leading tech companies will acquire or develop their own holistic solutions in this area.

### Looking Forward

As the market for long-term care services grows, new companies are emerging every day. It is imperative that elder law and estate planning attorneys monitor this entrepreneurial phenomenon to provide our clients with guidance on innovations and new services that can serve them creatively and effectively. There is no doubt that the pace of innovation will accelerate, providing the opportunity for elderly individuals and their families to stay better connected, healthy, and to live independently for longer than ever before. We can, and should, help guide the way.

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