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R. Jeffrey Sands, Esq.

"My most unique quality is rooted in my Quaker education – the ability to speak freely and honestly, and most of all, to view an issue from all perspectives; this helps me to anticipate problems, build consensus and structure effective solutions."

R. Jeffrey "Jeff" Sands serves in a variety of important roles, including Managing Principal of the firm-contributing to the overall management of the company; Managing Director of HJ Sims Investments, LLC, (Sims' investment arm) – which has originated \$800 million in debt and equity investment opportunities for Sims' clients; and General Counsel – providing guidance with regard to regulatory and compliance issues.

With a keen interest in law and a talent for debate, Jeff earned a scholarship to William Penn Charter School, a prestigious Quaker preparatory high school in Philadelphia, Pennsylvania. During school, Jeff was required to attend Quaker meetings where the respectful sharing of free speech and thought were encouraged, and debate often ensued for all sides of a variety of issues. This was the time in Jeff's life that he formed a firm belief that if one had two honest, respectful and knowledgeable advocates on any issue, one would ultimately come to better conclusions and decisions.

Jeff attended and graduated from Trinity College, and received his law degree with high honors from the University of Connecticut School of Law. During his studies, Jeff interned for a lawyer and a politician. Soon, he was assigned corporate rotation with the prestigious Connecticut law firm of Wiggin and Dana. Jeff's legal practice focused on healthcare transactions, as well as performing regulatory work for publicly traded nursing home chains and hospitals.

Jeff served as Chairman of the firm's Long-Term Care Practice Group. Additionally, Jeff served on the Legal Committee of the American Association of Homes and Services for the Aging. While in private practice, Jeff was regularly listed in *Best Lawyers in the United States* as a health care expert.

In 1995, Jeff was offered a unique opportunity to join Sims as an investment banker and general counsel, where he was able to put into play his knowledge of healthcare finance and securities law. Through Jeff's extensive experience in the hospital and senior living industry, he has been involved in the development, acquisition, and financing of more than 250 hospitals, nursing homes, continuing care retirement communities (CCRCs), and assisted living facilities. At Sims, Jeff has worked with both proprietary and not-for-profit clients on a variety of financings. He supervised the successful development of the MatchCapSM Program, which raises equity money to fund prefinance costs of start-up CCRCs.





R. Jeffrey Sands, Esq - continued

In 2003, Jeff spearheaded the creation of HJ Sims Investments, LLC ("HJSI"), a platform for Sims to become one of the leading providers of subordinate debt and preferred equity to the senior living industry. To date, HJSI has originated \$800 million of subordinate debt and preferred equity investments, many of which have been sold to Sims' clients. Jeff's team underwrites each financing and, once completed, actively manages each investment. HJSI continues to expand its products and provides a unique opportunity for its investors to invest with some of the most prominent names in the for-profit senior housing business.

Jeff is frequently asked to participate on a number of industry professional panels and to serve as a speaker on a variety of topics,

including: the state of the senior living housing industry, investment in the senior housing industry, future of nursing homes in the U.S., and the role of subordinate debt in the capital structure, to name a few. As well, he served as an advisor for a large company in the U.K. regarding the future trends in senior housing.

In his personal life, Jeff has always been involved in sports, whether himself or with his children. He enjoys golf, tennis and biking. He loves to travel and write colorful blogs about his many experiences and destinations.

While he grew up in Bucks County, Pennsylvania, Jeff currently divides his time between Connecticut and Florida.

Jeff and his wife, Patti, have two daughters, Jacquelyn and Courtney, and a son, Matt.

Jeff's children and their families live nearby and they often travel together. Jeff's daughter, Courtney, followed in his footsteps to become a lawyer; his other daughter, Jacquelyn, also followed in his footsteps opting for a career in senior living. Jeff has three grandkids and enjoys spending time at home with his extended family.