

FINANCED RIGHT®

Uniquely qualified to help you find a Financed Right® solution.

CONNECTICUT

William Sims 203.418.9001 wsims@hjsims.com

Jeff Sands 203.418.9002 jsands@hjsims.com

Andrew Nesi 551.427.5135 anesi@hjsims.com

FLORIDA

Kerry Moynihan 407.313.1702 kmoynihan@hjsims.com

Kevin Adams 407.313.1703 kadams@hjsims.com

Lee Lahav 407.313.1706 llahav@hjsims.com

MARYLAND

Aaron Rulnick 301.424.9135 arulnick@hjsims.com

Melissa Messina 203.418.9015 mmessina@hjsims.com

Patrick Mallen 203.418.9009 pmallen@hjsims.com

Thomas Bowden 804.398.8577 tbowden@hjsims.com

PENNSYLVANIA

James Bodine 267.360.6245 jbodine@hjsims.com

Siamac Afshar 267.360.6250 safshar@hjsims.com

TEXAS

Curtis King 512.519.5003 cking@hjsims.com

James Rester 901.652.7378 jrester@hjsims.com

Brett Edwards 512.519.5001 bedwards@hjsims.com

John Williford 704.576.2086 jwilliford@hjsims.com

Nathan Krog 512.519.5007 nkrog@hjsims.com

NEW JERSEY

Sims Mortgage Funding 201.307.9383

Anthony Luzzi aluzzi@simsmortgage.com

Kerrie Tomasiewicz ktomasiewicz@simsmortgage.com

Andrew Patykula apatykula@simsmortgage.com

Joseph Windels jwindels@simsmortgage.com

Jonathan Sears jsears@simsmortgage.com



FINANCED RIGHT®



hjsims.com | simsmortgage.com

Sims Mortgage Funding is a wholly owned subsidiary of HJ Sims.
Member of FINRA, SIPC.



SENIOR LIVING BANKING GROUP

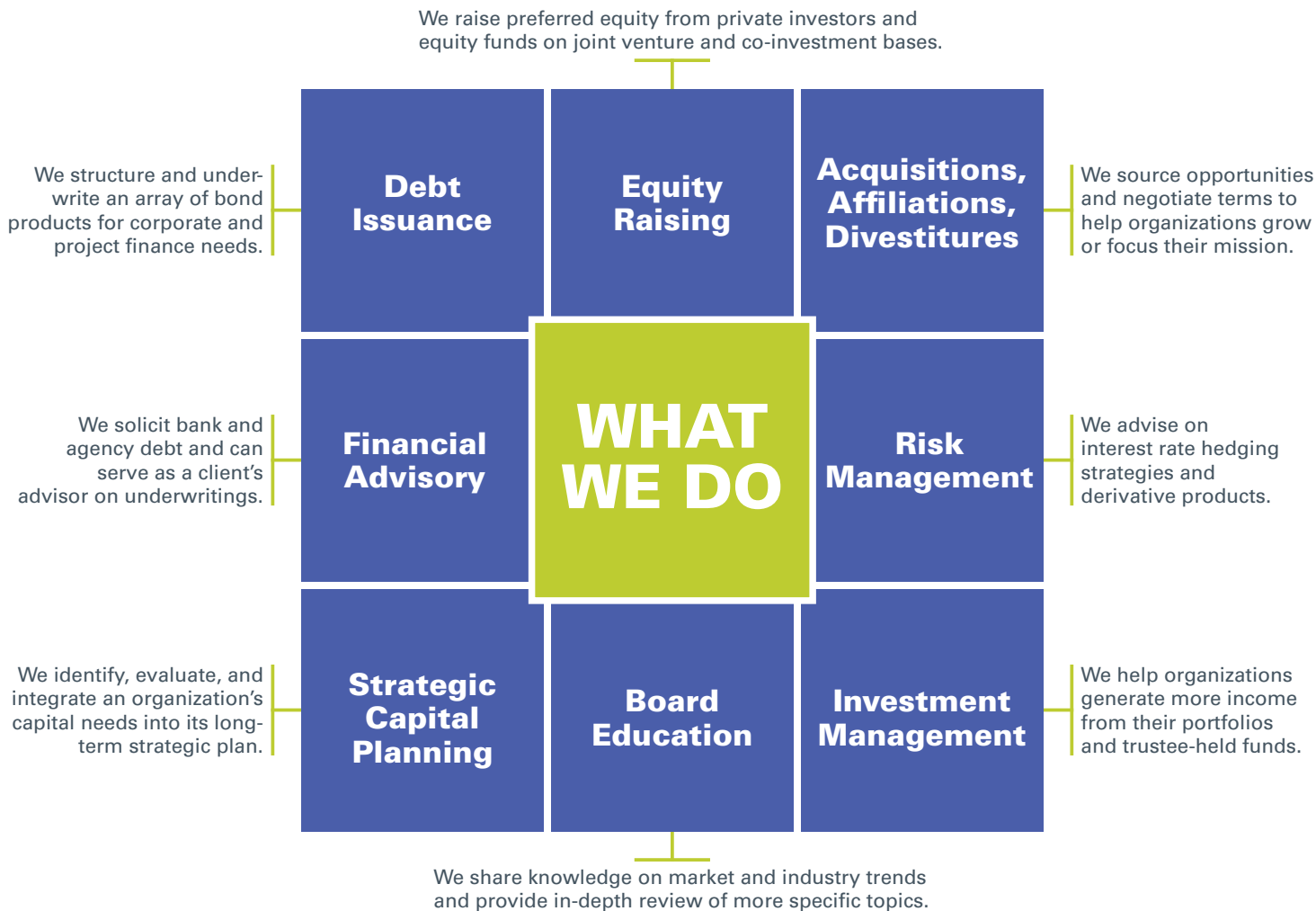


PARTNERED RIGHT®

HJ Sims is a full service investment bank that specializes in providing capital and advisory services to for-profit and not-for-profit senior living organizations. Our signature approach emphasizes your specific and unique needs.

Experience Matters

- Founded on Wall Street in **1935**
- Underwrote the first tax-exempt municipal bond in **1965** to finance a long-term care community
- Over **\$23 billion** in senior living financings
- Ownership stake in more than **60** senior living communities
- Bankers who serve on industry committees, advisory panels and as Board Members of senior living communities
- Routinely finance capital needs in excess of **\$200 million**



STRUCTURED RIGHT®

Conventional financing isn't always the RIGHT financing. Finding the right structure for your unique capital need takes a breadth of product options:

LONG-TERM BOND SOLUTIONS

NewBridge on the Charles
Refinancing


Hebrew SeniorLife
HARVARD MEDICAL SCHOOL
AFFILIATE

Dedham, MA
BB+ Rated, Tax-Exempt Bonds

\$236,290,000

December 2017

Tax-Exempt Bonds
Tax-exempt bonds can be issued on behalf of 501(c)(3) organizations and for-profit organizations whose projects meet certain IRS guidelines.

Westminster Pines
Acquisition


Westminster St. Augustine

St. Augustine, FL
Fixed-Rate Taxable & Tax-Exempt Bonds

\$48,805,000

December 2017

Taxable Bonds
Taxable bonds may be issued for organizations or project costs without access to tax-exempt financing because of IRS restrictions.

Casa de las Campanas
Expansion and Capital Improvements


Casa de las Campanas

San Diego, CA
A+ Rated, Direct Purchase Bank Bonds

\$39,000,000

August 2017

Draw-Down Bonds
By utilizing draw-down bonds, and not fully funding at closing, HJ Sims' clients can save on interest during the construction period and reduce their total borrowing amount.

INTERIM FINANCING SOLUTIONS

Hillside Village
Start-Up & Development


Hillside Village


Keene, NH
Fixed-Rate Bonds

\$93,015,000

June 2017

Rapid Repays
When entrance fees, capital campaign collections, or other front-end revenue sources are expected, Sims can structure short-term bonds with redemption flexibility.

Village Shalom
Expansion


Village Shalom


Overland Park, KS
Bank Loan

\$6,250,000

April 2017

Bridge Loans
Interim financing for a variety of capital needs allows organizations to seize current opportunities in advance of longer-term financing solutions.

Broadview Senior Living at Purchase College
Start-Up/Development


Broadview

Purchase, NY
Seed Capital & Bond Application Note

\$15,000,000

October 2018

Seed Capital
Pre-development financing for start-up and major expansion projects can be structured from a variety of different sources.

BANK AND AGENCY FINANCING

Westminster Village
Refinancing


Westminster Village

Scottsdale, AZ

\$19,000,000
Tax-Exempt Bank Bonds

\$5,000,000
Line of Credit

December 2017

Bank
HJ Sims solicits and negotiates interim and long-term bank debt at competitive terms and rates on behalf of its clients.

Waterview at Sugar Mill Pond
Refinancing


Vintage Realty Company

Youngsville, LA
HUD 223(a)(7)

\$15,785,600

March 2017

Multifamily Accelerated Processing
Sims Mortgage Funding has specialized in originating FHA-insured loans for healthcare, senior housing and multifamily projects for 30+ years.

Naamans Creek Country Manor
Refinancing


Sims Mortgage Funding

Garnet Valley, PA
HUD 223(f)


\$3,980,000

August 10, 2017

FHA-Insured Loans Lean Healthcare Programs
Need capital for a skilled nursing, assisted living, specialized use, or hospital facility? Sims Mortgage Funding will help you find the FHA-insured program that best fits your project.

ALTERNATIVE CAPITAL SOLUTIONS

Watermark Retirement Communities
Start-Up/Development


Watermark Retirement Communities
Link Retirement, LLC


Marana, AZ
Preferred Equity

\$3,800,000

July 2017

Preferred Equity
Preferred equity is available for expansion, acquisition, start-up and buyout opportunities. Sims provides preferred equity from private investors and equity funds on joint venture and co-investment bases.

Sante Partners
Start-Up/Development


Sante Partners

Glendale, AZ
Mezzanine Loan and Preferred Equity

\$5,080,000

March 2017

Mezzanine and Subordinate Loans
Sims' clients appreciate increased leverage and lower recourse requirements, and can deploy their resources to more projects more quickly, or monetize their equity.

The Orchard
Acquisition


Wakefield Capital

Ridgeland, MS
Mezzanine Loan

\$5,160,000

June 2016

Sims HUD Plus®
Under Sims HUD Plus®, clients can leverage up to 92.5% of the market value of their project with HUD-approved secondary financing.

EXECUTED RIGHT®

Our broad distribution capabilities enable us to execute the RIGHT financing and position our clients, and the industry, for greater success.


HJ Sims Distribution at a Glance:

- Dedicated team of sales, trading, and underwriting professionals, with expertise in investment-grade and high-yield municipal and corporate markets
- Broad investor base to cover the full spectrum of Tier I (large) institutional investors along with Tier II and III middle markets
- Unrivaled investor distribution capabilities through HJ Sims Private Client Group with more than \$2.3 billion in assets under management

Broader Distribution Translates to:

- Lower costs of capital
- Higher level of leverage
- More flexible terms and covenants
- Higher assurance of closing

Ingleside at Rock Creek
Repositioning


Ingleside at Rock Creek

Washington, D.C.

Fixed-Rate Bonds, Convertible Subordinate Entrance Fee Redemption Bonds & Draw-Down Bank Bonds

\$190,095,000

August 2017

"In nearly 30 years of doing tax-exempt financings, this is one of the best results I have ever seen. Even the most optimistic amongst us would not have guessed how favorable this bond pricing would actually be."

— Tim Myers, CFO, Ingleside at Rock Creek

Athena Health Care Systems
Refinancing


Athena Health Care Systems

Multiple Locations CT, MA, RI
Subordinate Debt & Equity

\$41,660,000

December 2015

"Sims has been a trusted capital partner since 1986. They once again structured a creative financing solution that allowed us to reduce our debt service while avoiding certain regulatory hurdles. They are the real experts in nursing home finance and the most creative finance people I know."

— Mike Mosier, CFO, Athena

Elim Care / Trinity Springs
Start-Up/Development


Elim Care

Wildwood, FL
Fixed-Rate, Tax-Exempt Bonds

\$53,050,000

August 2017

"The team at Sims delivered exactly what we needed. At a time when the market was in turmoil, their calm, steady approach crafted a financing package that will allow us to expand our mission, diversify our services and provide care and comfort for a new generation of older adults."

— Robert Dahl, President & Chief Executive Officer, Elim Care, Inc.

"When you work with a mortgage banker for 15 years they become as much a part of your team as your architects, engineers and contractors. They have consistently delivered positive results and have closed deals that otherwise would have never happened. Their knowledge of each HUD program is unsurpassed and it is very obvious that every HUD office they have worked with has the utmost confidence and respect for their team. With the respect from the different offices, they are able to reach out to the higher levels of HUD to solve problems. We look forward to working with Sims for many years to come and we strongly recommend them to any company interested in completing a HUD loan."

— David Alexander, Managing Partner, Vintage Realty Company