

HJ SIMS PARTNERS WITH VORALTO TO ACQUIRE SENIORS HOUSING COMMUNITY IN TEXAS



PARTNERED RIGHT®

Voralto Living, along with its affiliates (“Voralto”), is a 42-year-old, best-in-class senior living owner, operator, and developer whose leadership team has a combined 120+ years of experience in the senior living industry. Voralto’s Chairman and CEO, Carl Mittendorff, acquired the company in December 2016. Mr. Mittendorff has prepared the company for strategic growth by solidifying and strengthening its strong culture and by deploying updated software, systems, and tools, laying the foundation for innovation and scalability. HJ Sims’ relationship with Mr. Mittendorff dates back to his tenure as Chief Investment Officer at Watermark Retirement Communities. The Voralto leadership team consists of passionate and experienced senior living professionals, having deployed over \$1 billion of equity into solely senior living assets, totaling over 36,000 beds across 100+ transactions, 36 states, and over \$3 billion in value.

STRUCTURED RIGHT®

HJ Sims was approached by Voralto to provide an equity investment to fund the acquisition of a 60-unit assisted living and memory care community located in Northern Texas (the “Community”). Voralto’s business plan includes the implementation of several operational improvements at the Community to increase occupancy and drive profitability. HJ Sims’ investment in the project needed

Voralto Living At A Glance

Partnered Right®	Structured Right®	Executed Right®	Financed Right®
<ul style="list-style-type: none"> » Voralto Living is a 42-year-old, best-in-class senior living owner, operator, and developer with deep roots in Texas. » Voralto owns and operates eight senior living communities in Texas and Georgia with 590 assisted living and memory care beds. 	<ul style="list-style-type: none"> » Voralto approached HJ Sims to provide equity for the acquisition of a 60-unit assisted living and memory care community located in Northern Texas. » Voralto’s business plan included the implementation of multiple operational improvements. » HJ Sims provided a customized equity financing solution that met Voralto’s needs, allowed for the implementation of the business plan, and provided liquidity to overcome any short-term performance issues resulting from COVID-19. 	<ul style="list-style-type: none"> » HJ Sims formed a joint venture with Voralto to acquire the Community. » Initially scheduled to close in March 2020, HJ Sims and Voralto worked together to overcome the transaction challenges and delays resulting from COVID-19. 	<ul style="list-style-type: none"> » Drawing from expertise of its bankers and investors, HJ Sims underwrote Voralto’s business plan and provided a customized financing solution. » Through its Private Client Group, HJ Sims secured capital in a turbulent market to fulfill its investment and meet the project timing needs.

to be structured to allow Voralto time to implement and execute on its business plan. Additionally, the acquisition was initially scheduled to close in March 2020 and subsequently encountered a number of challenges and delays as a result of COVID-19.

EXECUTED RIGHT®

Through an affiliate of Herbert J. Sims Investments, LLC (“HJSI”), HJ Sims joint ventured with Voralto to acquire the Community. HJ Sims structured its investment in the joint venture to meet the needs of its partner, while simultaneously meeting the requirements of its investors. Additionally, as a capital partner HJ Sims provided valuable support in (a) reviewing and negotiating loan documents, (b) working through timing issues as a result of COVID-19 and (c) navigating underwriting challenges and roadblocks as a result of the virus.

FINANCED RIGHT®

Closing a project in these unique times requires a flexible financing partner. HJ Sims created a customized financing solution meeting the investment needs of Voralto. HJ Sims successfully underwrote Voralto’s business plan, which included significant enhancements to the marketing and management team on-site. Through its Private Client Group, HJ Sims secured capital from its high-net-worth investors in a turbulent market to fulfill its investment, meeting the timing needs of the Community. HJ Sims worked with Voralto to develop a capital structure that provided ample liquidity and time for to implement the business plan and mitigate potential impacts from COVID-19.

**For more detailed information
on how Voralto Living was
Financed Right® by HJ Sims,
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