

# CASE STUDY

## BENCHMARK SENIOR LIVING

\$6,270,000 | Equity Investments | Multiple Locations | November 30, 2020



FINANCED RIGHT®

## HJ SIMS RAISES \$6.27 MILLION FOR INVESTMENT IN BENCHMARK FUNDS



### PARTNERED RIGHT®

Headquartered in Waltham, Massachusetts, Benchmark Senior Living (“Benchmark”) is a premier owner, operator, and developer of senior living communities. Founded in 1997, Benchmark currently operates 61 communities and over 5,500 units spread across eight states in the northeast. Dating back to 2005, HJ Sims has made eight investments with Benchmark.

funds. Through its Private Client Group, HJ Sims previously sold \$10.26 million of Sims Benchmark V, LLC securities and \$7.255 million of Sims Benchmark VI, LLC securities to high-net-worth investors to meet capital calls from the funds. In November 2020, HJ Sims sold an additional \$6.27 million of securities through the Sims Issuers to meet recent capital calls from BSL II and BSL III.

### STRUCTURED RIGHT®

HJ Sims previously committed to investing \$12 million in BSL Investors Fund II, LLC (“BSL II” or the “Fund”) and \$15 million in BSL Investors Fund III, LLC (“BSL III”) with long-time partner Benchmark Senior Living, LLC (“Benchmark”). Both funds were formed to develop and acquire senior housing communities located in the Boston to Washington DC corridor.

### EXECUTED RIGHT®

Two HJ Sims controlled investment companies, Sims Benchmark V, LLC and Sims Benchmark VI, LLC (“Sims Issuers”), were formed to invest in BSL II and BSL III, respectively, with plans to issue multiple series of securities to capitalize HJ Sims’ investment in the

### Benchmark Senior Living At A Glance

Partnered Right®	Structured Right®	Executed Right®	Financed Right®
<ul style="list-style-type: none"><li>» Benchmark and HJ Sims have partnered together previously on eight different investments, including two funds.</li></ul>	<ul style="list-style-type: none"><li>» HJ Sims previously committed to investing \$12 million in BSL II and \$15 million in BSL III.</li></ul>	<ul style="list-style-type: none"><li>» Two investment companies were formed to issue multiple series of bonds for each fund.</li><li>» HJ Sims previously sold \$10.26 million of Sims Benchmark V, LLC securities and \$7.255 million of Sims Benchmark VI, LLC securities to fulfill its investment commitment to the funds.</li><li>» In November 2020, HJ Sims sold an additional \$6.27 million of securities to fund recent capital calls from BSL II and BSL III.</li></ul>	<ul style="list-style-type: none"><li>» HJ Sims underwrote and implemented an efficient investment structure meeting the capital objectives and needs of Benchmark and its affiliates.</li></ul>

### FINANCED RIGHT®

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Utilizing its extensive investor base and industry expertise, HJ Sims was able to underwrite and implement an efficient investment structure meeting the capital objectives and needs of Benchmark and its affiliates. Through its Private Client Group, HJ Sims secured capital for the additional securities meeting the timing needs of the Funds.

HJ Sims excels in providing customized debt and equity capital for senior living providers utilizing a variety of direct financing solutions, including equity, preferred equity, mezzanine debt, and high-leverage first mortgage loans, tailored to meet the unique financing needs of valued partners like Benchmark.

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