

## PARTNERED RIGHT<sup>®</sup>

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**

We raise preferred equity from private investors and equity funds on joint venture and co-investment bases.

We structure and underwrite an array of bond products for corporate and project finance needs.

**Debt Issuance**

**Equity Raising**

**Acquisitions, Affiliations, Divestitures**

We source opportunities and negotiate terms to help organizations grow or focus their mission.

We solicit bank and agency debt and can serve as a client's advisor on underwritings.

**Financial Advisory**

**WHAT WE DO**

**Risk Management**

We advise on interest rate hedging strategies and derivative products.

We identify, evaluate, and integrate an organization's capital needs into its long-term strategic plan.

**Strategic Capital Planning**

**Board Education**

**Investment Management**

We help organizations generate more income from their portfolios and trustee-held funds.


We share knowledge on market and industry trends and provide in-depth review of more specific topics.

# STRUCTURED RIGHT<sup>®</sup>

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



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



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




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.

**Springshire Retirement Community**  
Start-Up & Development



Greenville, NC  
Bond Anticipation Notes


**\$14,825,000**

December 2015

**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



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(i)(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(i)

**\$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




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



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



Ridgeland, MS  
Mezzanine Loan

**\$5,160,000**

June 2016

**Sims HUD Plus<sup>®</sup>**  
Under Sims HUD Plus<sup>®</sup>, 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



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



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



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

# FINANCED RIGHT<sup>®</sup>

Uniquely qualified to help you find a Financed Right<sup>®</sup> solution.

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