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Summary of all Projects

Senior Consulting, LLC (SC) serves as developer or co-developer with partners or investors in project(s). Recent completed projects include two in CT and TN. Six projects have different degrees of entitlements (re-zoning, partial site plan approvals or full site approvals in three), three in New York State, another Midlothian, VA outside of Richmond, VA and two in Missouri. Projects Number 1 thru 4 and one of two in KC area (#6) below are considered higher priority as entitled as well as have debt and/or operators aligned, although open as such,

Sites with Zoning and Entitlements (two owned and two as contract purchaser)

1. Pine Bush Senior Living, Guilderland, NY, Assisted Living/Memory Care (PBSL-AL) - 96 units, including 56 AL and 40 MC. Appraised by Val Info at \$2.3M. – Final Site Plan Approvals obtained in March 2017

2. Pine Bush Senior Living, Guilderland, NY, Independent Living (PBSL-IL) - 96 units. SC has 50% stake with Keller Construction, a local site work contractor. Appraised by Val Info at 2.3M. - Final Site Plan Approvals obtained in March 2017

3. The Grove at Lucks Lane, Midlothian, VA (the Grove) - 86 IL (56 licensed for Assisted Living but full apartments), 64 AL and 20 MC, plus 26 IL patio homes or 196 total. – SC is the contract purchaser, with a former partner that has agreed to a buy out in place. Based on area comparable sales and consult with appraisers in densely populated residential area with zip code at 113K Medium Household Income, we feel a value of \$4.M to 4.8M on 170-196 units is conservative – Rezoning is in place on a 19.7 acre formal residential site, with 80% of typical site plan work completed or in place, with the remainder to suit an operator and its capital stack.

4. Southern Tier Senior Living, LLC, Horseheads, NY (STSL) – SC and an equal partner that was the former land owner and hold title to site with full site plan approvals for 72 units, including 40 AL and 32 MC. A buy out with the partner is in place. Site appraised at \$1.3M by Val Info. – Final Site Plan Approval in place.

Status - PBSL (IL and AL) and the Grove are priorities with SC considering interest on equity or preferred equity in combination with debt that is connected to different operators. STSL is fully entitled and also a high priority.

5. Mohawk Valley Senior Living, LLC, Marcy, NY (MVSL) - Senior Consulting and Buck Construction are equal stakeholders in MVSL and have taken title to a 65 acre tract of land from the Buck Family Trust with a Use Approval for 96 units of Assisted Living and Memory Care approved. The Master Plan also includes 66 Active Adult homes in one small community and 40

Multi-Family units. Three separate accesses had to negotiate to be able to proceed with approvals on the master plan/PUD, with final site plan approvals thereafter. Estimated value for the AL/MC is comparable to STSL with move beds or proportionate value of 1.8M, with the Active Adult Home lots valued at \$25K each and the Multi Family at 10K per unit or \$3,850,000

Status - SC co-owns each STSL and MVSL with different partners with agreements in place to buy them out and seeks a partner to invest in each or both, and potentially secure with a first lien and payoff partners/former landowners. The Sites valued at over \$5M with \$2M sufficient for partner buyouts, costs for full design, building permits, third party fees and other costs to secure equity/debt.

6. Greater KC MO - After conducting 15 studies in Missouri in the latter half of 2016, SC has identified two markets and sites for development of 170 units IL/AL and MC. The site in one market, one of eight largest cities in MO has very high visibility, while the other site in a top 12 MO city by population is lakefront and also visible with signage from two lane boulevard that is a short distance from the center for shopping for seniors and adult children alike in the city. SC also sees an outstanding opportunity for age restricted multifamily development in each market/PUD.

Status – Both master planned developments include senior living and multifamily as permitted uses within PUD. One site is shovel ready, just requires 60 days to approve a specific building footprint, while the other will require 6-9 months for site plan approval. These sites are valued at 21-22K per unit each by appraisers. We would assign our interest at 16 per unit, or co-venture at appraised value and deliver to suit.

7. Shenandoah Glen, LLC, Harrisonburg, VA (The Glen) - SC plans 124 units of Independent Living, which would be incorporated into The Bluffs at Shenandoah Master Plan and controls the overall community will encompass 156 acres and include an Active Adult Community with 408 homes, a first-class Community Center on a hilltop with a 360-degree view of the Shenandoah, Blue Ridge, and Appalachian Ranges. Also included are 144 units of Age-Restricted Multi-Family, Memory Care with potential Phase II Assisted Living to follow and Retail and Commercial, which will include a pharmacy and bank pad sides. The estimated value of the IL is no less than \$20,000 per unit, or \$2,480,000, with a basis of approximately \$1,000,000, including the land and approvals. SC

8. Shenandoah Reflections, LLC, Harrisonburg, VA - Also planned within the Bluffs at Shenandoah Master Plan is 48 units of Memory Care only with plans for 48 units of Assisted Living in a Phase II development. The estimated value of the MC/AL is no less than \$20,000 per unit or \$1,680,000 to \$1,920,000 with a basis of \$740,000 including the land and approvals.

Status – The Bluffs also includes an Active Adult Community of 408 units and 144 age restricted multifamily in addition to two senior living components above. SC controls the 128 acre site and has expended substantial funds in due diligence, engineering and design with PUD approvals aligned but not in hand. SC seeks \$500,000 minimum investment/development partner on the Project, with only \$100,000 required for PUD approvals and the balance for site plan approvals to be able to sell or developer all four uses for 772 units separately or collectively.

9. Fishersville, VA – A site within 1/2 mile of the new regional medical center has been identified similar to Harrisonburg on demand, which is outstanding for Memory Care and fair to good for Assisted Living, with planned development of 48 units for Memory Care only with a Phase II of 8 Assisted Living. The estimated value of the MC/AL is no less than \$22,000 per unit or \$1,848,000 to \$2,112,000 with a basis of \$1,000,000, including the land and approvals.

10. Christiansburg, VA – SC's market analysis supported by third-party consults again concludes that there is a very strong demand for Memory Care in this market and subject to identifying a partner will proceed for Use Approvals on a site identified close to the Blacksburg Mall in Christiansburg and almost equidistant from Blacksburg, Christiansburg, and Radford, an ideal location. The estimated value of the MC/AL is no less than \$18,000 per unit or \$1,512,000 to \$1,728,000 with a basis of \$640,000, including the land and approvals.

12. Rock Hill, SC, a suburb of Charlotte, NC - SC has identified a market/site that is available for purchase with a minor subdivision from experienced developers. Again, the demand is exceptional for Memory Care and fair to good for Assisted Living. Hence, subject to identifying a partner, we will proceed on 48 units of Memory Care with a Phase II Assisted Living of 48 to be approved. The estimated value of the MC/AL is no less than \$18,000 per unit or \$1,512,000 to \$1,728,000 with a basis of \$620,000, including the land and approvals.

13. Asheville, NC – North Carolina has extremely limited opportunity to obtain licensing for Assisted Living or Memory Care. Hence, Independent Living development is more prevalent, including somewhat additional space for medical offices and home health agencies that can provide the care under their licensing to bridge the gap into Assisted Living, and, to a lesser degree, dementia and Alzheimer's. SC conducted substantial due diligence and analysis in and around Asheville, NC, and has identified an outstanding opportunity to develop 120 units of Independent Living on a site south of Asheville. The project would have outstanding views of the Smokey and Cold Mountains, with an estimated value of no less than \$20,000 per unit, or \$2,400,000. The site would have a basis of approximately \$1,100,000. SC is considering partners to proceed.

14. Yorktown Senior Living, Yorktown, NY (YSL) - SC has identified a site of approximately 25 acres, 12 of which would be utilized for 96 units of Assisted Living and Memory Care and 124 of which will be Independent Living, a total of 220 units in affluent Westchester County, New York.. The expected valuation of the entitled site would be \$36,000- 40,000 per unit or \$7,920,000-8,800,000, with a basis in the land after approvals of \$3.6M or no less than \$4,320,000 in equity. Costs for remaining entitlement are estimated at \$400,000 and a partner is required.

Status – In each of the above five projects, SC has identified the opportunity in the market and completed due diligence on multiple sites and had a property SC feels highly viable for development as referenced but requires a development partner for site escrow deposits/engineering and other costs to obtain full entitlement. While SC will consider a development partnership on each project individually, it prefers a development partnership on multiple projects which limits risks for all parties.

Exit Strategies and/or Capital Requirements

SC has expended substantial costs in identifying the markets, conducting analyses in well over 150 markets over the last 4-5 years. SC establishes primarily local teams of engineers (civil, environmental/traffic), land use counsel and planners/other professionals as part of its approach to development.

SC is open to a sale of the entitled site(s) or investing equity in the entitled sites as limited partner in the Real Estate and/or Operations.

SC has demonstrated a consistent ability to assess many markets, typically eight markets or more for every project, as well as a demonstrated history in obtaining entitlements. SC has a deep team, yet is in a position to add to their team, subject to funding, for consideration of other states, including MO, Illinois, Ohio, Pennsylvania and New Jersey, states where SC believes there are opportunities, particularly for IL, AL/MC and MC only.