



Hanson Bridgett Practice Group Senior Care Real Estate

Our Senior Care Real Estate Group provides coordinated real estate, finance and regulatory services to over 300 owners, developers, operators, investors, borrowers and lenders of independent living, assisted living, continuing care and skilled nursing properties throughout California and nationwide. We are industry leaders in structuring condominium continuing care retirement communities and other innovative projects. We offer a deep understanding of the legal and business issues that impact the senior care industry and are actively involved in its policy making bodies and trade associations. Our mission is to achieve the real estate and financing goals of our senior care clients by providing practical legal services with the benefit of our industry knowledge and involvement.

Areas of Expertise

Our real estate and finance specialists are proven dealmakers. We deliver high level expertise in all forms of complex real estate and financing arrangements. We negotiate and document property acquisition, loans, construction loans, “mini-perm” loans, permanent loans, workouts, loan restructurings and other credit facilities. We arrange for and are experienced with Fannie Mae and HUD loans. We also structure complicated equity financings, joint ventures and hybrid equity financings. We are adept at all aspects of senior care community portfolio acquisitions, financings and dispositions.

Our senior care specialists are known nationwide for their regulatory and operational expertise. We conduct regulatory and licensure due diligence,

including review of marketing materials, web content and residence agreements. We are experts in providing pre-closing risk assessments and post-closing recommendations to our clients based on these investigations. We arrange for license transfers and new licensure where appropriate, and can skillfully structure lease-back and other interim management arrangements to solve regulatory challenges. Our senior care specialists also provide counsel on HIPPA, the Stark and anti-kickback laws, the WARN Act and other regulatory schemes as these issues arise.

We offer industry specific construction and construction finance expertise to our developer clients. In the project planning phase, we advise on how best to establish contractor relationships that minimize financial risk, construction delays and the potential of disputes. Together with lawyers from Hanson Bridgett's Construction Practice Group, we are skilled at negotiating coordinated loan and construction documents that facilitate successful project construction and maximize lender protections. We also provide advice during construction when problems arise as to cost overruns, schedule extensions and the like that often implicate lender's interests.

Representative Transactions

Acquisitions and Finance

- 6 skilled nursing facilities in Texas and California for a total purchase price of \$100,000,000
- 10 property portfolio of assisted living communities located in Illinois for a total purchase price of \$54,000,000.
- 4 property portfolio of residential care facilities for the elderly ("RCFEs") located in California for a total purchase price of \$30,000,000.
- 7 property portfolio of senior care communities located in Ohio and Tennessee for a total purchase price of \$63,000,000.
- 3 property portfolio of senior care communities located in Georgia for a total purchase price of \$9,000,000.
- 7 property portfolio of senior care communities located in Oklahoma and Nebraska for a total purchase price of \$36,000,000.
- 2 property portfolio of senior care communities (CCRC's) located in California for a total purchase price of \$105,000,000 (pending).
- 32 property sale and operational leaseback transaction for a total purchase price of \$238,000,000.
- \$144,000,000 loan restructuring transaction involving 31 properties nationwide.
- HUD approval of the purchase and subsequent sale of 4 senior care communities.

Equity Financing

- \$40 million dollar mezzanine financing.
- Regulation D offerings for senior care community development funds.

Development and Construction Loans

- Joint venture agreement for the development of 10 senior care communities in the Southeastern United States.
- \$140,000,000 construction loan for a two tower high-rise office building project in the Bay Area; worked with developer client to obtain all entitlements for said project.
- \$8,000,000 construction loan for the development of a senior care community located in Sterling, Illinois.
- \$7,000,000 construction loan for the development of a senior care community located in Pekin, Illinois.