

Property Profile

Property Name: Eden Heights
Address: 4071 Hardt Rd.
Eden, NY 14057
Built: 1986/1989
Total SF: 47,380
Acres: 10.44
Occupancy: 97%
of Beds: 120

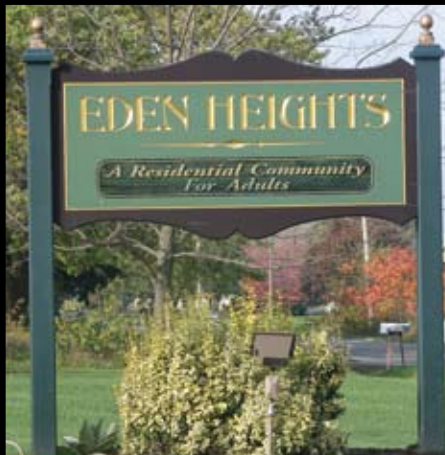
Offering Summary

Offering Purchase Price: \$6,987,000
Investor Equity: \$2,087,000
Minimum Investment: \$137,742
1st Year Cash Flow: 8.0%
1st Year Return: 9.95% (1.95% amortization)
10 Year Average: 8.8%
Offering LTV: 70.13%
Loan Terms: Non-recourse. 6.5% fixed. Fully amortized over 34 years
Structure: Master Lease

Amenities

Lobby/Reception Area
 Beauty/Barber Shop
 Ice Cream Parlor
 Billiards Room
 Commercial Laundry Room
 Multi-purpose Room
 Living Rooms
 Wellness/Therapy Facilities
 Full Kitchen and Dining Facility

PREMIER SENIOR LIVING



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EDEN HEIGHTS

Eden, New York



Eden Heights

Eden Heights is a single story, 120 bed Assisted Living facility situated on 10.44 acres of land in Eden, NY (17 miles south of Buffalo, NY). Eden Heights is currently 97% occupied with a consistent track record of high occupancy. The property maintains a strong market position with an excellent reputation and limited competition in the immediate area.

Eden Heights benefits from an aging population and an emerging trend known as reverse migration where many seniors who have relocated to warmer climates in their late 60's or early 70's are beginning to return to their places of origin as they advance in age (mid to late 80's) and need more assistance in their daily living.

Offering Strategy

Premier Senior Living's investment model is to acquire well run, stabilized facilities from smaller, more traditional (Mom and Pop) owners and leverage Premier's sophisticated management services, marketing prowess, economies of scale, and 25 years of operation excellence to increase the property's net operating income and property value.



Premier Senior Living

Wayne Kaplan - Principal

Over 25 years of extensive experience managing and operating senior living facilities as Senior Executive Vice President of Kapson Senior Quarters Corp., an assisted living and seniors' housing provider. Wayne was instrumental in growing Kapson SQ Corp. to a 15-location, 1,000 employee, and \$73 million annual revenue operation. Mr. Kaplan helped drive the business from inception to a \$35.5 million IPO and overall has managed the purchase, financing, construction, and/or renovation of 29 senior housing properties.

Public Service Positions:

- Appointed by the Governor of NY to the New York State Life Care (Continuing Care Retirement) Community Council
- Chairman of the Legal Committee of the Empire State Association of Assisted Living
- Sat on the Board of Directors of the American Seniors Housing Association and the Assisted Living Federation of America
- Founding Board Member of the Connecticut Assisted Living Association and the New Jersey Assisted Living Association
- Appointed to the New York State 1995 Governor's Conference on Aging by the New York State Office for the Aging to develop New York State's platform for the 1995 White House Conference on Aging

Featured speaker at international, national, regional and local senior housing forums including:

- The United Nations - International Conference on Urban Senior Housing
- The New York State Bar Association
- The Assisted Living Federation of America
- The National Association of Senior Living Industries
- International Association of Corporate Real Estate Executives (NACORE)
- The WABC TV show in New York City entitled Seniors
- The WLIE Talk Radio show - "Seniors on the Move."

Return on Investment	2007 (Historical)	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Effective Gross Revenue	\$2,384,580	\$2,456,862	2,530,568	\$2,606,485	\$2,684,679	\$2,765,220	\$2,848,176	\$2,933,622	\$3,021,630	\$3,112,279	\$3,205,648
Total Operating Expenses	\$1,824,096	\$1,887,015	\$1,943,625	\$2,001,934	\$2,061,992	\$2,123,852	\$2,187,567	\$2,253,194	\$2,320,790	\$2,390,414	\$2,462,126
Net Operating Income	\$560,484	\$569,847	\$586,943	\$604,551	\$622,687	\$641,368	\$660,609	\$680,427	\$700,840	\$721,865	\$743,521
Debt Service		(\$382,509)	(\$382,509)	(\$382,509)	(\$382,509)	(\$382,509)	(\$382,509)	(\$382,509)	(\$382,509)	(\$382,509)	(\$382,509)
Cash Flow After Debt Service		\$197,299	\$214,394	\$232,003	\$250,139	\$268,820	\$288,061	\$307,879	\$328,292	\$349,317	\$370,973
TIC Equity Return		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Cash on Cash Return		8.00%	8.00%	8.25%	8.50%	8.50%	9.00%	9.00%	9.25%	9.50%	10.00%
Principal Reduction		1.95%	2.08%	2.22%	2.37%	2.53%	2.70%	2.88%	3.07%	3.28%	3.50%
Total Income Return		9.95%	10.08%	10.47%	10.87%	11.03%	11.70%	11.88%	12.32%	12.78%	13.50%

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