

### Property Profile

**Property Name:** Eden Heights of West Seneca  
**Address:** 3030 Clinton Street  
 West Seneca, NY 14224  
**Built:** 1996 / Renovated in 2006  
**Acres:** 13.05 (53,638 gross sf)  
**Occupancy:** 98.5%  
**# of Beds:** 104 / 89 Units

### Offering Summary\*

**Offering Purchase Price:** \$17,379,700  
**Investor Equity:** \$6,266,000  
**Minimum Investment:** \$414,000  
**1st Year Return:** 8.0%  
**1st Year Cash Flow:** 9.37% (1.37% amortization)  
**10 Year Average:** 8.8%  
**Offering LTV:** 63.95%  
**Structure:** Master Lease  
**Loan Terms:** Non-recourse. 6.5% fixed. 35 Year Term, Fully Amortized. HUD Guaranteed. Assumable for 1%.

**\*No Closing Costs**

### 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 OF WEST SENECA

## WEST SENECA, NEW YORK

**PREMIER**  
Senior Living

### Eden Heights of West Seneca

Eden Heights of West Seneca is a single story, 104 bed Assisted Living facility situated on 13.05 acres of land in West Seneca, NY. West Seneca is a middle class suburban town seven miles east of Buffalo, NY. Eden Heights of West Seneca is currently 98.5% occupied with a consistent track record of high occupancy. The property maintains a strong market position with an excellent reputation, limited competition and substantial barriers to entry.

### Reverse Migration

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 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 ultimately 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	\$3,311,231	\$3,366,402	\$3,467,394	\$3,571,631	\$3,679,003	\$3,789,606	\$3,903,536	\$4,020,894	\$4,141,782	\$4,266,307	\$4,394,580
Total Operating Expenses	\$1,916,798	\$1,958,190	\$2,016,936	\$2,077,444	\$2,139,767	\$2,203,960	\$2,270,079	\$2,338,181	\$2,408,327	\$2,480,576	\$2,554,994
Net Operating Income	\$1,394,433	\$1,408,212	\$1,450,459	\$1,494,187	\$1,539,236	\$1,585,646	\$1,633,457	\$1,682,713	\$1,733,455	\$1,785,731	\$1,839,586
Debt Service		(\$861,295)	(\$861,295)	(\$861,295)	(\$861,295)	(\$861,295)	(\$861,295)	(\$861,295)	(\$861,295)	(\$861,295)	(\$861,295)
Cash Flow After Debt Service		\$29,972	\$72,218	\$84,617	\$114,001	\$160,411	\$161,227	\$210,482	\$245,560	\$282,171	\$304,696
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		1.37%	1.46%	1.56%	1.66%	1.78%	1.89%	2.02%	2.16%	2.30%	2.46%
<b>Total Return</b>		<b>9.37%</b>	<b>9.46%</b>	<b>9.81%</b>	<b>10.16%</b>	<b>10.28%</b>	<b>10.89%</b>	<b>11.02%</b>	<b>11.41%</b>	<b>11.80%</b>	<b>12.46%</b>

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