

BOURNE SENIORS HOUSING VALUE-ADD STRATEGY

IDENTIFY

submarkets with favorable demographic trends.

Population Growth

Supply-Demand Imbalance

Affluent Demographics

ACQUIRE

assets with temporarily depressed rental rates or occupancy rates due to pandemic-era restrictions.

Independent Living, Assisted Living, Memory Care

Exclusively Private Pay

Attractive Acquisition Price

Below-Market Occupancy & Rental Rates

PARTNER

with experienced operators with a proven track record and regional expertise.

Best-in-Class Operators

Regional Expertise

Small to Medium Operating Portfolios

Hospitality Focused

SELL

stabilized communities at a profit when market conditions are favorable

Stabilized Occupancy

Stabilized NOI Margins

Favorable Market Conditions



Case Study 1: Pocono

In July 2015, Bourne Financial Group partnered with WoodBine Senior Living to acquire a 69-unit assisted living and memory care community located in East Stroudsburg, Pennsylvania that was built in 1984 (“Pocono”).

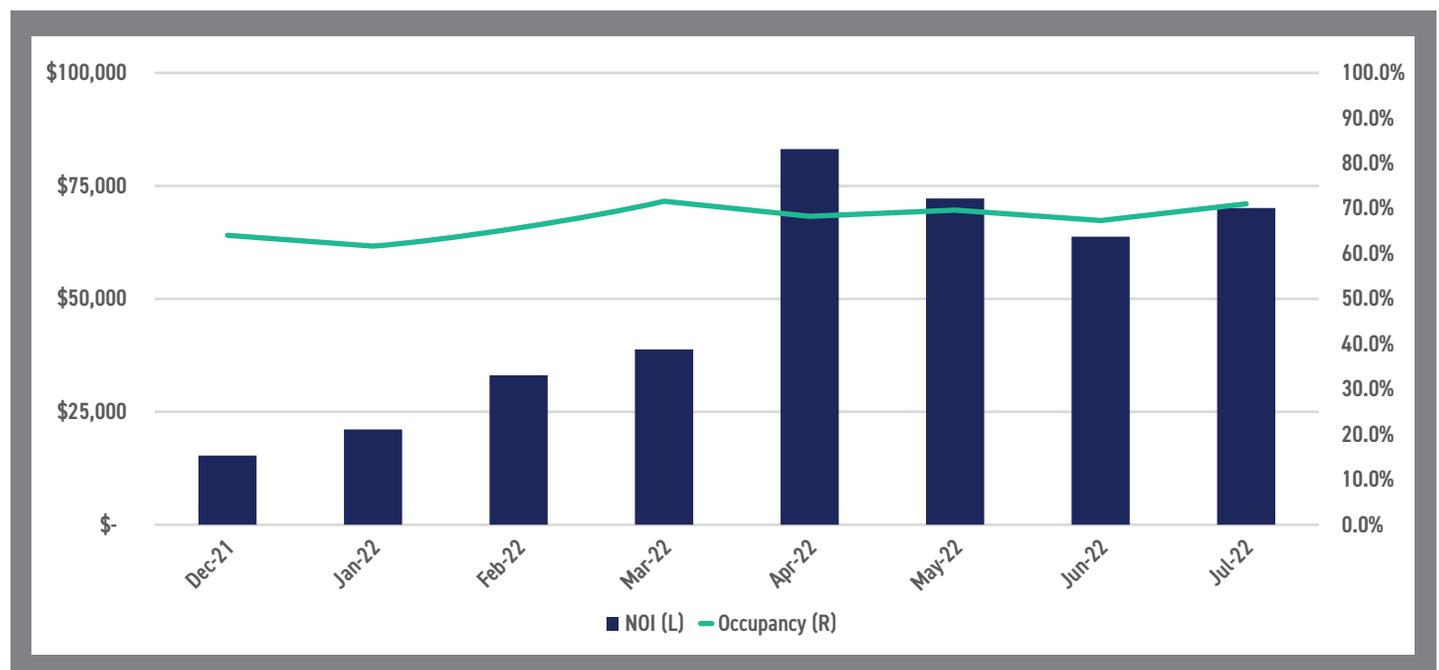
The purchase price of Pocono was \$8.7 million (\$125,087 per unit). The Pocono community, which was generating negative cash flow at the time of acquisition, was leased up by WoodBine and **sold two years later for \$15.0 million**.

Case Study 2: Stratford

An affiliate of Bourne Financial Group acquired a 100-unit assisted living and memory care community in Stratford, Connecticut (“Stratford”) in December 2021 for a **purchase price of approximately \$19.9 million**. At the time of purchase, the Stratford community was approximately 63 percent occupied. In the first five months of operations, monthly NOI improved by nearly 5x compared to December.

Exhibit: Stratford

Net Operating Income & Occupancy: December 2021 - July 2022



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