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PRESS RELEASE

Cadence Senior Living and Emerald Investment Management Form Senior Housing Investment Partnership

By

Published: Sept 12, 2017 10:00 a.m. ET



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SCOTTSDALE, Ariz., Sep 12, 2017 (BUSINESS WIRE) -- Cadence Senior Living, a Scottsdale-based owner, developer and operator of senior housing communities, and Emerald Real Estate Partners, LLC of Newport Beach, Calif., an investment management firm, announced a strategic partnership to capitalize on the increasing demand for senior housing communities as driven by America's aging demographics.

This Smart News Release features multimedia. View the full release here:

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The partnership between Cadence and Emerald enhances the portfolio growth capabilities of Cadence's emerging boutique senior living community platform by providing Cadence with acquisition capital, working capital, and a partner with scaling expertise for similar operating platforms in other sectors.

"Emerald is the perfect partner for Cadence because of its financial capability, deep real estate experience, and its unique approach to growing platforms," stated Cadence Co-founder and Principal Rob Leinbach. "Both [Cadence Co-founder] Eric Gruber and myself welcome the added expertise that Emerald will bring to our newest efforts."

Emerald Principal Josh Martin stated that Emerald "had been searching for a senior living operator with which to grow a platform in this sector."

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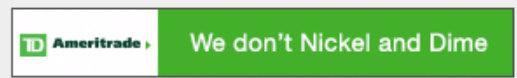
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“We chose to partner with Cadence because they bring a unique combination of senior housing operating experience as well as being able to bring a real estate, development, and investor mindset to projects being designed and built from the ground up,” said Martin. He also noted Cadence’s proven track record of high quality standards of care for residents as well as strong financial performance at their managed communities.

The Cadence and Emerald partnership is seeking attractive opportunities to acquire existing senior housing communities, develop new cutting-edge senior living communities and leverage Cadence’s best-in-class management team by operating senior living communities for third-party owners.

About Cadence Senior Living

Cadence is an owner, operator and developer of senior living communities based in Scottsdale, Ariz. Cadence principals have more than 30 years of senior housing development and management experience. Cadence emphasizes the importance of quality care and creates comfortable, vibrant and exceptional communities celebrating the “rhythm of life.”For more information about Cadence, visit www.cadencesl.com.

About Emerald Investment Management

Emerald Real Estate Partners, LLC dba Emerald Investment Management is a Newport Beach, Calif.-based investment and asset management company currently focused on the following sectors: Opportunistic real estate (including retail, office, industrial and mixed-uses), energy & infrastructure, senior living, self-storage and opportunistic bridge lending platforms. Emerald’s partners have more than 30 years of private equity and real estate experience and currently manage on behalf of principals and clients more than 10 million square feet of commercial real estate and over \$1 billion of energy related and development projects. For more information about Emerald, visit www.emeraldassetmgmt.com.

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SOURCE: Cadence Senior Living

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