



**THE PREMIER BROKER FOR
SENIOR HOUSING & HEALTHCARE FACILITIES**

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KRIS-LEIGH ASSISTED LIVING PORTFOLIO ANNE ARUNDEL COUNTY, MD



**THREE ASSISTED LIVING FACILITIES
114 BEDS**

EXCLUSIVE OFFERING AT \$29,900,000

Net Income of \$2,339,670 • CAP 7.8%

*PrestigeGroupSeniorHousing.com
PrestigeGroup.com*

KRIS-LEIGH ASSISTED LIVING PORTFOLIO

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KRIS-LEIGH ASSISTED LIVING PORTFOLIO

EXECUTIVE SUMMARY

*Prestige Group is proud to present
the exclusive offering of*

“KRIS-LEIGH ASSISTED LIVING”

At Cypress Cove – 831 Ritchie Hwy, Severna Park, MD 21146

At Davidsonville – 3913 Birdsville Rd, Davidsonville, MD 21035

At Gambrills – 1032 Annapolis Rd, Gambrills, MD 21054

**Anne Arundel County
METRO BALTIMORE**

*Strong Cash Flow
Turn-Key Opportunity*

KRIS-LEIGH ASSISTED LIVING PORTFOLIO is comprised of three facilities all located in affluent Anne Arundel County, Maryland, part of the Baltimore statistical metro area.

Licensed for a total of 114 beds.

- Kris-Leigh at Cypress Cove: 62 Beds
- Kris-Leigh at Davidsonville: 20 Beds
- Kris-Leigh at Gambrills: 32 Beds

This is a long held family portfolio being offered due to the retirement of ownership.

The facilities are all private pay and have historically strong census' (90%+).

The portfolio provides an easy management opportunity as they are all located in Anne Arundel County within close driving range of each other.

KRIS-LEIGH ASSISTED LIVING PORTFOLIO

COMBINED INCOME AND EXPENSES

	Cypress Cove 2018	Davidsonville 2018	Gambrills 2018	Totals 2018
INCOME				
Community Fees	\$ 113,659	\$ 21,900	\$ 35,400	\$ 170,959
Med- Waiver	\$ -	\$ 60,329	\$ 144,279	\$ 204,608
Monthly Rent	\$ 3,354,044	\$ 715,737	\$ 1,175,312	\$ 5,245,093
Payment of Insurance Claims	\$ -	\$ -	\$ -	\$ -
Other Fees	\$ 34,811	\$ 4,779	\$ 3,971	\$ 43,561
Respite Rent	\$ 3,750	\$ -	\$ 21,688	\$ 25,438
Other	\$ 6,179	\$ -	\$ 10,731	\$ 16,910
Refunds	\$ 600	\$ -	\$ -	\$ 600
Total Income	\$ 3,513,043	\$ 802,745	\$ 1,391,381	\$ 5,707,169

EXPENSES

Food Supplies	\$ 131,430	\$ 40,661	\$ 81,705	\$ 253,796
Medical	\$ 9,855	\$ 9,454	\$ 16,550	\$ 35,859
Advertising & Promotion	\$ 18,237	\$ 909	\$ 9,032	\$ 28,178
Automobile	\$ 1,681	\$ -	\$ 2,727	\$ 4,408
Dues & Subscriptions	\$ -	\$ -	\$ -	\$ -
Computer and Internet	\$ 5,041	\$ 430	\$ 2,953	\$ 8,424
Donations	\$ 32,239	\$ 1,200	\$ 2,841	\$ 36,280
Insurance	\$ 156,589	\$ -	\$ 2,400	\$ 158,989
Management Fee	\$ 175,652	\$ 40,137	\$ 69,569	\$ 285,358
Total Payroll	\$ 1,277,789	\$ 234,550	\$ 481,951	\$ 1,994,290
Postage	\$ 819	\$ 80	\$ 659	\$ 1,558
Accounting	\$ -	\$ 5,590	\$ -	\$ 5,590
Referral Fee	\$ 45,725	\$ -	\$ 13,685	\$ 59,410
Maintenance & Repairs	\$ 75,667	\$ 4,693	\$ 20,458	\$ 100,818
Personal Property Tax	\$ 100,521	\$ 29,419	\$ 10,354	\$ 140,294
Telephone	\$ 30,424	\$ 2,231	\$ -	\$ 32,655
Training	\$ -	\$ -	\$ -	\$ -
Travel	\$ -	\$ -	\$ 3,146	\$ 3,146
Uniforms	\$ 2,799	\$ 201	\$ 357	\$ 3,357
Total Utilities	\$ 125,786	\$ 32,965	\$ 56,337	\$ 215,088
Total Expenses	\$ 2,190,255	\$ 402,520	\$ 774,724	\$ 3,367,499

NET ORDINARY INCOME	\$ 1,322,788	\$ 400,225	\$ 616,657	\$ 2,339,670
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KRIS-LEIGH ASSISTED LIVING PORTFOLIO

PROPERTY OVERVIEW – CYPRESS COVE

KRIS-LEIGH AT CYPRESS COVE

831 Ritchie Highway
Severna Park MD 21146
Anne Arundel County

62 Licensed Beds
56 Studio Units

IMPROVEMENTS

Gross Building Area:	40,000+/- square feet
Site Size:	3.74+/- Acres
Site Shape:	Irregular
Year Built:	2005
Stories:	4 (bottom level partially below grade)
# Bedrooms:	56 Studio Units
# Bathrooms:	56 Private Resident Bathrooms Public and Staff Restrooms
Foundation:	Reinforced Concrete Perimeter Footings Followed with a 4" Monolithic Poured, Reinforced Concrete Slab over 6 mil Visqueen Vapor Barrier, Over 4" Minimum Compacted Drainage Fill
Exterior Walls:	I-2 Steel and Masonry Construction with Masonite Siding
Ceiling:	Painted Sheetrock
Interior Construction:	Painted Drywall with Various Wallpaper Coverings
Floor Covering:	Wall to Wall Carpeting (Lobby, Corridors, Offices, Public Spaces, Resident Rooms) Quarry Tile (Kitchen), Ceramic (Central Baths)
HVAC:	Roof and Pad Mounted Central Units with thru-the-wall PAC units in Residential Rooms
Electric:	3 Phase Wiring
Roof:	Built-up System with Membrane Covering and Some Steel Panels
Fire Alarm:	Yes
Sprinkler System:	Fully Sprinklered
Security System:	Yes
Water and Sewer:	Public
Kitchen:	Commercial Full Service
Dining Room:	Yes
Laundry Area:	Yes
Additional Spaces:	Offices, Lobby, Ice Cream Parlor, Library, Therapeutic Pool, Beauty Shop, Activity Department, Kitchen, Movie Dining Area, Movie Theatre, Fishing Dock with Gazebo on a 300 Foot Pier Overlooking Cypress Creek and Veranda
Zoning:	R-2 Residential (Legal Conforming Use)

KRIS-LEIGH ASSISTED LIVING PORTFOLIO

AERIAL VIEW – CYPRESS COVE



KRIS-LEIGH ASSISTED LIVING PORTFOLIO

INCOME AND EXPENSES – CYPRESS COVE

INCOME	2017	2018
Community Fees	\$80,261	\$113,659
Med- Waiver	\$157,311	\$0
Monthly Rent	\$2,471,014	\$3,354,044
Payment of Insurance Claims	\$534,543	\$0
Other Fees	\$0	\$34,811
Respite Rent	\$69,567	\$3,750
Other	\$21,448	\$6,179
Refunds	\$0	\$600
Total Income	\$3,334,143	\$3,513,043

EXPENSES

Food Supplies	\$175,397	\$131,430
Medical	\$9,565	\$9,855
Advertising & Promotion	\$12,775	\$18,237
Automobile	\$2,804	\$1,681
Dues & Subscriptions	\$499	\$0
Computer and Internet	\$0	\$5,041
Donations	\$0	\$32,239
Insurance	\$136,193	\$156,589
Management Fee	\$166,707	\$175,652
Total Payroll	\$1,335,718	\$1,277,789
Postage	\$391	\$819
Accounting	\$5,450	\$0
Referral Fee	\$17,950	\$45,725
Maintenance & Repairs	\$124,202	\$75,667
Personal Property Tax	\$100,371	\$100,521
Telephone	\$16,673	\$30,424
Training	\$185	\$0
Uniforms	\$1,848	\$2,799
Total Utilities	\$97,094	\$125,786
Total Expenses	\$2,203,822	\$2,190,255

NET ORDINARY INCOME **\$1,130,321** **\$1,322,788**

KRIS-LEIGH ASSISTED LIVING PORTFOLIO

RENT ROLL / CYPRESS COVE

Census	Suite #	Private Pay	Grand Total
1	101	6,012.40	6,012.40
1	102	4,963.30	4,963.30
1	103	5,612.51	5,612.51
1	104	5,527.40	5,527.40
1	105	5,997.00	5,997.00
1	106A	5,887.90	5,887.90
0	106B	0.00	0.00
1	107	6,595.00	6,595.00
0	201		0.00
1	202	6,011.80	6,011.80
1	203	6,341.90	6,341.90
1	204	5,511.90	5,511.90
1	205	5,300.00	5,300.00
1	206	5,409.70	5,409.70
1	207	5,997.00	5,997.00
1	208	5,770.00	5,770.00
1	301	5,595.30	5,595.30
1	302	7,092.90	7,092.90
1	303	6,350.00	6,350.00
1	304	6,512.40	6,512.40
1	305	5,829.90	5,829.90
1	306	4,587.50	4,587.50
1	307	5,799.80	5,799.80
1	308A	5,850.00	5,850.00
0	308B	0.00	0.00
1	309A	4,180.00	4,180.00
1	309B	4,690.00	4,690.00
1	310A	6,550.00	6,550.00
0	310B		0.00
1	311	5,263.70	5,263.70
1	312	5,910.20	5,910.20
1	313	5,500.00	5,500.00
1	314A	5,060.00	5,060.00

Census	Suite #	Private Pay	Grand Total
1	314A	5,060.00	5,060.00
0	314B	0.00	0.00
1	315	6,792.60	6,792.60
1	317	5,729.50	5,729.50
1	319A	6,200.10	6,200.10
0	319B		0.00
1	321	5,999.80	5,999.80
1	401A	6,840.80	6,840.80
0	401B	0.00	0.00
1	402	6,300.00	6,300.00
1	403	6,225.10	6,225.10
1	404	6,889.80	6,889.80
1	405	5,755.40	5,755.40
1	406A	6,090.00	6,090.00
0	406B		0.00
1	407	5,500.10	5,500.10
1	408	6,550.00	6,550.00
1	409	5,869.60	5,869.60
0	410	0.00	0.00
1	411A	6,616.77	6,616.77
0	411B	0.00	0.00
0	412A		0.00
0	412B		0.00
1	413A	5,412.50	5,412.50
1	413B	5,412.50	5,412.50
1	414A	5,575.00	5,575.00
0	414B	0.00	0.00
1	415	5,692.50	5,692.50
1	417	5,512.20	5,512.20
0	419	0.00	0.00
1	421	5,829.90	5,829.90
			0.00
49		286,503.68	286,503.68

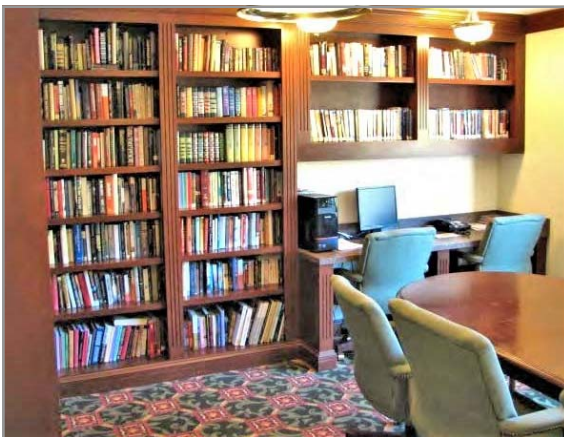
KRIS-LEIGH ASSISTED LIVING PORTFOLIO

CYPRESS COVE



KRIS-LEIGH ASSISTED LIVING PORTFOLIO

CYPRESS COVE



KRIS-LEIGH ASSISTED LIVING PORTFOLIO

CYPRESS COVE



KRIS-LEIGH ASSISTED LIVING PORTFOLIO

PROPERTY OVERVIEW – DAVIDSONVILLE

KRIS-LEIGH AT DAVIDSONVILLE

3913 Birdsville Road
Davidsonville, MD 21035
Anne Arundel County

20 Licensed Beds
17 Studio Units

IMPROVEMENTS

Gross Building Area:	10,000+/- square feet
Site Size:	1+/- Acres
Site Shape:	Irregular
Year Built:	1960 and 1996
Stories:	1
# Bedrooms:	17 Studio Units
# Bathrooms:	13 Private Resident Bathrooms 2 Common Baths Public and Staff Restrooms
Foundation:	Poured Concrete Floor
Structure:	Wood Frame Construction
Exterior Walls:	Vinyl Siding
Ceiling:	Painted Drywall
Interior Construction:	Wood Stud with Drywall Finish
Floor Covering:	Carpet in Common Areas & Resident Rooms; Sheet Vinyl Resident Bathrooms Non-Skid Tile in Kitchen
HVAC:	Gas Fired HVAC System — Forced Air Heat and Central Air Conditioning
Roof:	Wood Truss with Asphalt Shingles
Fire Alarm:	Yes
Security System:	Yes
Water and Sewer:	Public
Kitchen:	Commercial Full Service
Dining Room:	Yes
Laundry Area:	Yes
Additional Spaces:	Office, Lobby, Dining Room, Activities Room, Exterior Gazebo
Zoning:	R-2 Residential (Legal Conforming Use)

KRIS-LEIGH ASSISTED LIVING PORTFOLIO

AERIAL VIEW – DAVIDSONVILLE



KRIS-LEIGH ASSISTED LIVING PORTFOLIO

INCOME AND EXPENSES – DAVIDSONVILLE

INCOME	2017	2018
Community Fees	\$10,000	\$21,900
Med- Waiver	\$67,625	\$60,329
Monthly Rent	\$829,156	\$715,737
Other Fees	\$6,617	\$4,779
Total Income	\$913,399	\$802,745

EXPENSES		
Food Supplies	\$54,282	\$40,661
Medical	\$9,078	\$9,454
Advertising & Promotion	\$6,093	\$909
Automobile	\$1,097	\$0
Computer and Internet	\$3,326	\$430
Donations	\$0	\$1,200
Management Fee	\$42,500	\$40,137
Total Payroll	\$205,268	\$234,550
Postage	\$505	\$80
Professional Fee	\$12,000	\$5,590
Maintenance & Repairs	\$61,493	\$4,693
Personal Property Tax	\$28,639	\$29,419
Telephone	\$2,052	\$2,231
Uniforms	\$694	\$201
Total Utilities	\$45,311	\$32,965
Total Expenses	\$472,338	\$402,520

NET ORDINARY INCOME	\$441,061	\$400,225
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KRIS-LEIGH ASSISTED LIVING PORTFOLIO

RENT ROLL – DAVIDSONVILLE

Census	Suite #	Med Waiver	Private Pay	Grand Total
1	1		5,355.00	5,355.00
1	2		5,617.80	5,617.80
1	3		4,710.00	4,710.00
0	4		0.00	0.00
1	5		4,027.80	4,027.80
1	6		4,500.00	4,500.00
1	7		4,722.30	4,722.30
1	8A		2,968.00	2,968.00
1	8B		2,499.90	2,499.90
1	9A	1,516.80	1,145.00	2,661.80
1	9B	1,121.46	1,613.00	2,734.46
1	10		4,239.90	4,239.90
1	11		4,526.10	4,526.10
0	12A	0.00	0.00	0.00
1	12B	1,281.46	1,453.00	2,734.46
1	13		3,877.98	3,877.98
1	14		4,180.00	4,180.00
1	15		4,405.82	4,405.82
1	16		4,735.48	4,735.48
0	17A		0.00	0.00
0	17B		0.00	0.00
17		3,919.72	64,577.08	68,496.80

KRIS-LEIGH ASSISTED LIVING PORTFOLIO

DAVIDSONVILLE



Back of Building



Main Entrance from Parking Lot



Deck Area



Gazebo

KRIS-LEIGH ASSISTED LIVING PORTFOLIO

DAVIDSONVILLE



KRIS-LEIGH ASSISTED LIVING PORTFOLIO

PROPERTY OVERVIEW – GAMBRILLS

KRIS-LEIGH AT GAMBRILLS

1032 and 1038 Annapolis Road
Gambrills, MD 21045
Anne Arundel County

32 Licensed Beds

32 Studio Units

IMPROVEMENTS

Number of Buildings:	2
Gross Building Area:	20,000+/- square feet – (10,000+/-sf each building)
Site Size:	.96+/- Acres
Site Shape:	Irregular
Year Built:	1996
Stories:	1
# Bedrooms:	32 Studio Units
# Bathrooms:	32 Private Resident Bathrooms Public and Staff Restrooms
Foundation:	Spread Footers with Poured Concrete Floor
Structure:	Wood Frame Construction
Exterior Walls:	Vinyl Siding
Ceiling:	Painted Drywall
Interior Construction:	Wood Stud with Drywall Finish
Floor Covering:	Carpet in Common Areas & Resident Rooms; Sheet Vinyl Resident Bathrooms Non-Skid Tile in Kitchen
HVAC:	Gas Fired HVAC System — Forced Air Heat and Central Air Conditioning
Roof:	Wood Truss with Composition Shingles
Fire Alarm:	Yes
Security System:	Yes
Water and Sewer:	Public
Kitchen:	Commercial Full Service
Dining Room:	Yes
Laundry Area:	Yes
Additional Spaces:	Office, Lobby, Dining Room, Activities Room, Exterior Gazebo
Zoning:	R-2 Residential (Legal Conforming Use)

KRIS-LEIGH ASSISTED LIVING PORTFOLIO

AERIAL VIEW – GAMBRILLS



KRIS-LEIGH ASSISTED LIVING PORTFOLIO

INCOME AND EXPENSES – GAMBRILLS

INCOME	2017	2018
Community Fees	\$31,650	\$35,400
Med- Waiver	\$86,391	\$144,279
Monthly Rent	\$1,370,242	\$1,175,312
Other Fees	\$1,372	\$3,971
Respite Rent	\$6,750	\$21,688
Other	\$18,232	\$10,731
Total Income	\$1,514,637	\$1,391,381

EXPENSES		
Food Supplies	\$64,469	\$81,705
Medical	\$15,605	\$16,550
Advertising & Promotion	\$12,446	\$9,032
Automobile	\$6,775	\$2,727
Computer and Internet	\$4,059	\$2,953
Donations	\$11,044	\$2,841
Insurance	\$12,200	\$2,400
Management Fee	\$70,593	\$69,569
Total Payroll	\$444,894	\$481,951
Postage	\$3,970	\$659
Professional fees	\$10,051	\$13,685
Total Maintenance & Repairs	\$59,603	\$20,458
Personal Property Tax	\$8,423	\$10,354
Uniforms	\$815	\$357
Travel	\$9,135	\$3,146
Total Utilities	\$54,414	\$56,337
Total Expenses	\$788,494	\$774,723

NET ORDINARY INCOME	\$726,144	\$616,658
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KRIS-LEIGH ASSISTED LIVING PORTFOLIO

RENT ROLL – GAMBRILLS

Census	Suite #	Med Waiver	Private Pay	Grand Total
1	H1-1		3,769.50	3,769.50
1	H1-2	949.46	1,785.00	2,734.46
1	H1-3		3,291.30	3,291.30
1	H1-4		5,936.10	5,936.10
1	H1-5		3,710.00	3,710.00
1	H1-6	2,314.46	420.00	2,734.46
1	H1-7	1,993.46	741.00	2,734.46
1	H1-8		3,250.00	3,250.00
1	H1-9	1,175.46	1,559.00	2,734.46
1	H1-10	1,923.46	811.00	2,734.46
1	H1-11		3,391.80	3,391.80
1	H1-12	1,761.46	973.00	2,734.46
1	H1-13	2,154.46	580.00	2,734.46
1	H1-14		3,600.00	3,600.00
1	H1-15		3,074.00	3,074.00
1	H1-16		4,346.10	4,346.10
1	H2-1		4,345.80	4,345.80
1	H2-2		4,962.90	4,962.90
1	H2-3		3,483.90	3,483.90
1	H2-4		3,674.70	3,674.70
1	H2-5		3,000.00	3,000.00
1	H2-6		4,784.70	4,784.70
1	H2-7		3,999.90	3,999.90
1	H2-8		2,515.20	2,515.20
1	H2-9		3,399.90	3,399.90
1	H2-10		3,180.00	3,180.00
1	H2-11		6,750.00	6,750.00
1	H2-12		3,250.00	3,250.00
1	H2-13		4,100.10	4,100.10
1	H2-14		5,033.10	5,033.10
1	H2-15	1,750.46	984.00	2,734.46
1	H2-16		3,499.80	3,499.80
32		14,022.68	102,201.80	116,224.48

KRIS-LEIGH ASSISTED LIVING PORTFOLIO

GAMBRILLS



Property Front Entrance



Building 1



Front Entrance of Building 1



Rear of Building 1

KRIS-LEIGH ASSISTED LIVING PORTFOLIO

GAMBRILLS



Building 2



Front Entrance of Building 2



Rear of Building 2



Gazebo and Bridge Area

KRIS-LEIGH ASSISTED LIVING PORTFOLIO

GAMBRILLS



Kitchen Area



Typical Hallway



Front Porch Area



Dining Room Area



Resident Bedroom



Resident Bedroom

KRIS-LEIGH ASSISTED LIVING PORTFOLIO

DEMOGRAPHICS

Demographic and Income Profile

Baltimore-Columbia-Towson, MD Metropolitan Statistical Area
 Baltimore-Columbia-Towson, MD Metropolitan Statistical Ar...
 Geography: CBSA

Baltimore MSA, MD

Summary	Census 2010		2015		2020	
Population	2,710,489		2,778,512		2,863,225	
Households	1,038,765		1,066,875		1,099,924	
Families	679,558		693,496		712,428	
Average Household Size	2.54		2.54		2.54	
Owner Occupied Housing Units	691,720		688,549		711,141	
Renter Occupied Housing Units	347,045		378,326		388,783	
Median Age	38.0		38.9		39.4	
Trends: 2015 - 2020 Annual Rate	Area		State		National	
Population	0.60%		0.73%		0.75%	
Households	0.61%		0.73%		0.77%	
Families	0.54%		0.65%		0.69%	
Owner HHs	0.65%		0.75%		0.70%	
Median Household Income	2.93%		2.36%		2.66%	
Households by Income			2015		2020	
			Number	Percent	Number	Percent
<\$15,000			106,144	9.9%	102,614	9.3%
\$15,000 - \$24,999			74,174	7.0%	60,739	5.5%
\$25,000 - \$34,999			82,378	7.7%	65,641	6.0%
\$35,000 - \$49,999			121,890	11.4%	109,396	9.9%
\$50,000 - \$74,999			186,304	17.5%	175,198	15.9%
\$75,000 - \$99,999			154,647	14.5%	175,177	15.9%
\$100,000 - \$149,999			161,475	15.1%	198,047	18.0%
\$150,000 - \$199,999			89,584	8.4%	106,587	9.7%
\$200,000+			90,195	8.5%	106,441	9.7%
Median Household Income			\$68,363		\$78,991	
Average Household Income			\$93,905		\$106,639	
Per Capita Income			\$36,492		\$41,396	
Population by Age	Census 2010		2015		2020	
	Number	Percent	Number	Percent	Number	Percent
0 - 4	167,899	6.2%	159,812	5.8%	162,067	5.7%
5 - 9	168,772	6.2%	171,448	6.2%	164,121	5.7%
10 - 14	174,832	6.5%	174,743	6.3%	178,580	6.2%
15 - 19	188,664	7.0%	177,420	6.4%	176,618	6.2%
20 - 24	189,981	7.0%	190,189	6.8%	172,776	6.0%
25 - 34	362,245	13.4%	385,104	13.9%	402,500	14.1%
35 - 44	362,510	13.4%	344,290	12.4%	372,392	13.0%
45 - 54	423,553	15.6%	397,832	14.3%	364,132	12.7%
55 - 64	329,522	12.2%	368,406	13.3%	388,393	13.6%
65 - 74	183,047	6.8%	237,552	8.5%	281,184	9.8%
75 - 84	110,458	4.1%	116,206	4.2%	140,870	4.9%
85+	49,006	1.8%	55,510	2.0%	59,592	2.1%
Race and Ethnicity	Census 2010		2015		2020	
	Number	Percent	Number	Percent	Number	Percent
White Alone	1,684,436	62.1%	1,674,749	60.3%	1,662,993	58.1%
Black Alone	778,879	28.7%	806,674	29.0%	841,314	29.4%
American Indian Alone	8,517	0.3%	9,122	0.3%	9,856	0.3%
Asian Alone	122,911	4.5%	148,956	5.4%	181,577	6.3%
Pacific Islander Alone	1,467	0.1%	1,741	0.1%	2,007	0.1%
Some Other Race Alone	46,623	1.7%	57,190	2.1%	69,690	2.4%
Two or More Races	67,656	2.5%	80,080	2.9%	95,788	3.3%
Hispanic Origin (Any Race)	123,754	4.6%	154,234	5.6%	192,908	6.7%

Data Note: Income is expressed in current dollars.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2015 and 2020.

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KRIS-LEIGH ASSISTED LIVING PORTFOLIO

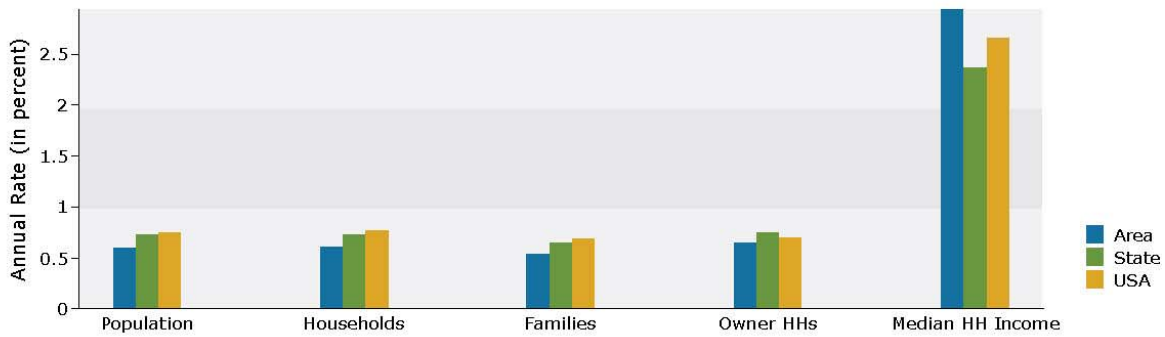
DEMOGRAPHICS

Demographic and Income Profile

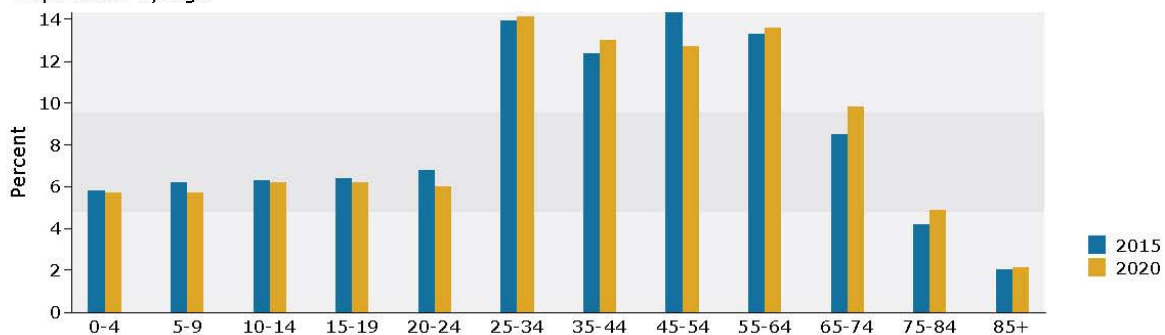
Baltimore-Columbia-Towson, MD Metropolitan Statistical Area
 Baltimore-Columbia-Towson, MD Metropolitan Statistical Ar...
 Geography: CBSA

Baltimore MSA, MD

Trends 2015-2020



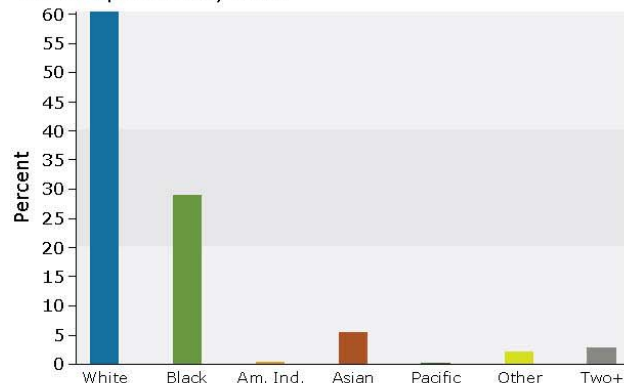
Population by Age



2015 Household Income



2015 Population by Race



2015 Percent Hispanic Origin: 5.6%

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2015 and 2020.

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KRIS-LEIGH ASSISTED LIVING PORTFOLIO

DEMOGRAPHICS

Age 50+ Profile

Baltimore-Columbia-Towson, MD Metropolitan Statistical Area
 Baltimore-Columbia-Towson, MD Metropolitan Statistical Ar...
 Geography: CBSA

Baltimore MSA, MD

Demographic Summary	Census 2010	2015	2020	2015-2020 Change	2015-2020 Annual Rate
Total Population	2,710,489	2,778,512	2,863,225	84,713	0.60%
Population 50+	880,484	988,055	1,057,737	69,682	1.37%
Median Age	38.0	38.9	39.4	0.5	0.26%
Households	1,038,765	1,066,875	1,099,924	33,049	0.61%
% Householders 55+	39.9%	44.1%	46.7%	2.6	1.15%
Owner/Renter Ratio	2.0	1.8	1.8	0.0	0.00%
Median Home Value	-	\$313,417	\$377,352	\$63,935	3.78%
Average Home Value	-	\$376,935	\$437,838	\$60,903	3.04%
Median Household Income	-	\$68,363	\$78,991	\$10,628	2.93%
Median Household Income for Householder 55+	-	\$59,837	\$71,010	\$11,173	3.48%
Population by Age and Sex					
Male Population	Census 2010		2015		2020
	Number	% of 50+	Number	% of 50+	Number
Total (50+)	399,448	100.0%	451,594	100.0%	484,513
50-54	99,974	25.0%	101,427	22.5%	90,482
55-59	85,062	21.3%	95,730	21.2%	96,492
60-64	71,333	17.9%	78,804	17.5%	88,408
65-69	49,459	12.4%	65,003	14.4%	71,709
70-74	33,697	8.4%	43,881	9.7%	57,106
75-79	25,421	6.4%	28,364	6.3%	37,171
80-84	19,149	4.8%	20,009	4.4%	22,486
85+	15,353	3.8%	18,376	4.1%	20,659
Female Population	Census 2010		2015		2020
	Number	% of 50+	Number	% of 50+	Number
Total (50+)	481,036	100.0%	536,461	100.0%	573,224
50-54	108,477	22.6%	108,954	20.3%	97,216
55-59	93,484	19.4%	105,033	19.6%	104,708
60-64	79,643	16.6%	88,839	16.6%	98,785
65-69	57,903	12.0%	74,952	14.0%	83,223
70-74	41,988	8.7%	53,716	10.0%	69,146
75-79	35,156	7.3%	37,894	7.1%	48,698
80-84	30,732	6.4%	29,939	5.6%	32,515
85+	33,653	7.0%	37,134	6.9%	38,933
Total Population	Census 2010		2015		2020
	Number	% of Total Pop	Number	% of Total Pop	Number
Total(50+)	880,484	32.5%	988,055	35.6%	1,057,737
50-54	208,451	7.7%	210,381	7.6%	187,698
55-59	178,546	6.6%	200,763	7.2%	201,200
60-64	150,976	5.6%	167,643	6.0%	187,193
65-69	107,362	4.0%	139,955	5.0%	154,932
70-74	75,685	2.8%	97,597	3.5%	126,252
75-79	60,577	2.2%	66,258	2.4%	85,869
80-84	49,881	1.8%	49,948	1.8%	55,001
85+	49,006	1.8%	55,510	2.0%	59,592
65+	342,511	12.6%	409,268	14.7%	481,646
75+	159,464	5.9%	171,716	6.2%	200,462

Data Note - A "-" indicates that the variable was not collected in the 2010 Census.
Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2015 and 2020.

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KRIS-LEIGH ASSISTED LIVING PORTFOLIO

DEMOGRAPHICS

Age 50+ Profile

Baltimore-Columbia-Towson, MD Metropolitan Statistical Area
 Baltimore-Columbia-Towson, MD Metropolitan Statistical Ar...
 Geography: CBSA

Baltimore MSA, MD

2015 Households by Income and Age of Householder 55+								
	55-64	Percent	65-74	Percent	75+	Percent	Total	Percent
Total	213,133	100%	146,602	100%	110,348	100%	470,083	100%
<\$15,000	21,463	10.1%	15,374	10.5%	18,636	16.9%	55,473	11.8%
\$15,000-\$24,999	13,123	6.2%	11,567	7.9%	15,421	14.0%	40,111	8.5%
\$25,000-\$34,999	13,020	6.1%	12,582	8.6%	15,673	14.2%	41,275	8.8%
\$35,000-\$49,999	18,145	8.5%	19,438	13.3%	20,104	18.2%	57,687	12.3%
\$50,000-\$74,999	31,924	15.0%	30,882	21.1%	20,277	18.4%	83,083	17.7%
\$75,000-\$99,999	30,319	14.2%	21,737	14.8%	7,646	6.9%	59,702	12.7%
\$100,000-\$149,999	35,825	16.8%	15,671	10.7%	7,028	6.4%	58,524	12.4%
\$150,000-\$199,999	24,451	11.5%	7,855	5.4%	2,408	2.2%	34,714	7.4%
\$200,000+	24,863	11.7%	11,496	7.8%	3,155	2.9%	39,514	8.4%
Median HH Income	\$80,896		\$59,074		\$38,040		\$59,837	
Average HH Income	\$108,771		\$85,318		\$54,851		\$88,800	
2020 Households by Income and Age of Householder 55+								
	55-64	Percent	65-74	Percent	75+	Percent	Total	Percent
Total	218,940	100%	169,010	100%	125,369	100%	513,319	100%
<\$15,000	19,596	9.0%	16,266	9.6%	20,500	16.4%	56,362	11.0%
\$15,000-\$24,999	9,165	4.2%	10,612	6.3%	14,440	11.5%	34,217	6.7%
\$25,000-\$34,999	9,475	4.3%	11,143	6.6%	14,210	11.3%	34,828	6.8%
\$35,000-\$49,999	15,633	7.1%	19,248	11.4%	21,081	16.8%	55,962	10.9%
\$50,000-\$74,999	29,214	13.3%	32,507	19.2%	23,655	18.9%	85,376	16.6%
\$75,000-\$99,999	33,721	15.4%	28,475	16.8%	11,090	8.8%	73,286	14.3%
\$100,000-\$149,999	43,483	19.9%	23,122	13.7%	11,495	9.2%	78,100	15.2%
\$150,000-\$199,999	29,325	13.4%	11,474	6.8%	3,869	3.1%	44,668	8.7%
\$200,000+	29,328	13.4%	16,163	9.6%	5,029	4.0%	50,520	9.8%
Median HH Income	\$93,246		\$69,514		\$43,411		\$71,010	
Average HH Income	\$125,114		\$100,073		\$66,171		\$102,473	

Data Note: Income is reported for July 1, 2015 and represents annual income for the preceding year, expressed in current (2014) dollars, including an adjustment for inflation. Income is reported for July 1, 2020 and represents annual income for the preceding year, expressed in current (2019) dollars, including an adjustment for inflation.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2015 and 2020.

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KRIS-LEIGH ASSISTED LIVING PORTFOLIO

DEMOGRAPHICS

Age 50+ Profile

Baltimore-Columbia-Towson, MD Metropolitan Statistical Area
 Baltimore-Columbia-Towson, MD Metropolitan Statistical Ar...
 Geography: CBSA

Baltimore MSA, MD

2015 Population 50+ by Race			
	Number	Percent	% Pop
Total	988,055	100.0%	35.6%
White Alone	687,021	69.5%	41.0%
Black Alone	242,389	24.5%	30.0%
American Indian Alone	2,805	0.3%	30.7%
Asian Alone	38,976	3.9%	26.2%
Pacific Islander Alone	435	0.0%	25.0%
Some Other Race Alone	5,600	0.6%	9.8%
Two or More Races	10,829	1.1%	13.5%
Hispanic Origin (Any Race)	20,360	2.1%	13.2%

Census 2010 Households and Age of Householder			
	Number	Percent	% Total HHs
Total	414,668	100.0%	39.9%
Family Households	246,408	59.4%	23.7%
Householder Age 55-64	128,525	31.0%	12.4%
Householder Age 65-74	70,711	17.1%	6.8%
Householder Age 75-84	36,883	8.9%	3.6%
Householder Age 85+	10,289	2.5%	1.0%
Nonfamily Households	168,260	40.6%	16.2%
Householder Age 55-64	66,031	15.9%	6.4%
Householder Age 65-74	44,666	10.8%	4.3%
Householder Age 75-84	36,700	8.9%	3.5%
Householder Age 85+	20,863	5.0%	2.0%

Census 2010 Occupied Housing Units by Age of Householder			
	Number	Percent	% Total HHs
Total	414,668	100.0%	39.9%
Owner Occupied Housing Units	318,847	76.9%	30.7%
Householder Age 55-64	153,137	36.9%	14.7%
Householder Age 65-74	91,611	22.1%	8.8%
Householder Age 75-84	54,969	13.3%	5.3%
Householder Age 85+	19,130	4.6%	1.8%
Renter Occupied Housing Units	95,821	23.1%	9.2%
Householder Age 55-64	41,419	10.0%	4.0%
Householder Age 65-74	23,766	5.7%	2.3%
Householder Age 75-84	18,614	4.5%	1.8%
Householder Age 85+	12,022	2.9%	1.2%

Data Note: A family is defined as a householder and one or more other people living in the same household who are related to the householder by birth, marriage, or adoption. Nonfamily households consist of people living alone and households that do not contain any members who are related to the householder. The base for "% Pop" is specific to the row. A Nonrelative is not related to the householder by birth, marriage, or adoption.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2015 and 2020.

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KRIS-LEIGH ASSISTED LIVING PORTFOLIO

AREA INFORMATION

ANNE ARUNDEL COUNTY

The government is a major employer in Anne Arundel County, including local, state, federal and military sectors. The area enjoys a broadly diversified economic base that also includes wholesale/retail trade, professional services, health care, social services, hospitality, construction and transportation industries, which contribute to the growth of the area.

BALTIMORE-COLUMBIA-TOWSON, MD MSA ECONOMIC AND DEMOGRAPHIC PROFILE

MSA Defined

According to the U.S. Office of Management and Budget (OMB), the Baltimore-Columbia-Towson, MD Metropolitan Statistical Area (MSA #12580) has been defined as follows.

Principal Cities: Baltimore, Columbia, and Towson

Constituent Counties: Anne Arundel County, Baltimore County, Carroll County, Harford County, Howard County, Queen Anne's County

Locational Attributes

The Baltimore–Columbia–Towson Metropolitan Statistical Area, is also often referred to as Central Maryland. The region is well known for Baltimore's Inner Harbor, and the U.S. Naval Academy in Annapolis, the state's capital city.

Transportation

Highways

The Interstate highways serving the Baltimore metro are I-70, I-83 (the Jones Falls Expressway), I-95 (the John F. Kennedy Memorial Highway north of the city), I-395, I-695 (the Baltimore Beltway), I-795 (the Northwest Expressway), I-895 (the Harbor Tunnel Thruway), and I-97.

There are two tunnels traversing Baltimore Harbor within the city limits: the four-bore Fort McHenry Tunnel (serving I-95) and the two-bore Harbor Tunnel (serving I-895). The Baltimore Beltway crosses south of Baltimore Harbor over the Francis Scott Key Bridge.

Mass Transportation

The Maryland Transit Administration (MTA Maryland) operates a comprehensive bus network, including several local, express, and commuter buses, a small light rail network connecting Hunt Valley in the north to BWI Airport and Cromwell in the south, and a subway line between Owings Mills and Johns Hopkins Hospital.

- ***MARC Train*** - Weekday commuter rail system servicing the Baltimore/Washington metro area and areas as far as Harford County and Martinsburg, WV.
- ***Light Rail*** - Seven-day rail system servicing a north/south route from Hunt Valley to BWI Airport/Glen Burnie with Baltimore City stops including Penn Station.
- ***Metro Subway*** - Seven-day, partially-underground, east/west rail system with a 15.5-mile, 14-station route from Owings Mills to The Johns Hopkins Hospital in East Baltimore.
- ***Water Taxi*** - Seven-day, 17-stop water taxi system with stops at key points around the Baltimore Harbor. Includes a free commuter service between Fells Point/Canton and Tide Point.

KRIS-LEIGH ASSISTED LIVING PORTFOLIO

AREA INFORMATION

Rail Transportation

Baltimore is a top destination for Amtrak along the Northeast Corridor. Baltimore's Penn Station is one of the busiest in the country. Baltimore/Washington International (BWI) Thurgood Marshall Airport Rail Station is another high-traffic stop. Several passenger train services through Amtrak stop in the city. Additionally, MARC commuter rail service connects the city's two main intercity rail stations, Camden Station and Penn Station, with Washington, D.C.'s Union Station as well as stops in between.

Airports

Three major airports serve the Baltimore metropolitan region. The three airports are ranked among the top 30 airports in the U.S., based on enplaned passengers.

- *Baltimore–Washington International Thurgood Marshall Airport (BWI)*, is about eight miles southeast of Baltimore in Anne Arundel County. BWI offers 18 major carriers that provide over 320 nonstop flights to 79 cities in the US, Canada and Europe. It is accessible by I-95 and the Baltimore–Washington Parkway via Interstate 195, the Baltimore Light Rail, and Amtrak and MARC Train at BWI Rail Station.
- *Ronald Reagan Washington National Airport* is located 35 miles south of Baltimore, and provides an alternative for Baltimore business and pleasure travelers. Its 17 air carriers provide access to 62 US cities.
- *Dulles International Airport* is located approximately 50 miles south west of Baltimore.

Port of Baltimore

The Port of Baltimore is one of the busiest ports in the United States. Its strategic location, 200 miles closer to the Midwest than any other Atlantic seaboard city, coupled with direct access to interstate highway and rail service, make it a valued resource.

The Port of Baltimore is regarded as one of America's top container terminals. The port's channel depth is 50 feet and it serves more than 2,200 vessels annually. The Port is rail served by CSX Transportation, Conrail and Norfolk Southern.

Higher Education

More than 66,000 students attend Baltimore City's 12 accredited two-year or four-year colleges and universities. Baltimore's institutions include:

- Coppin State University
- Johns Hopkins University
- Loyola University Maryland
- Maryland Institute College of Art (MICA)
- Morgan State University
- Notre Dame of Maryland University
- Sojourner-Douglass College
- St. Mary's Seminary & University
- Stratford University
- University of Baltimore
- University of Maryland Baltimore
- Baltimore City Community College

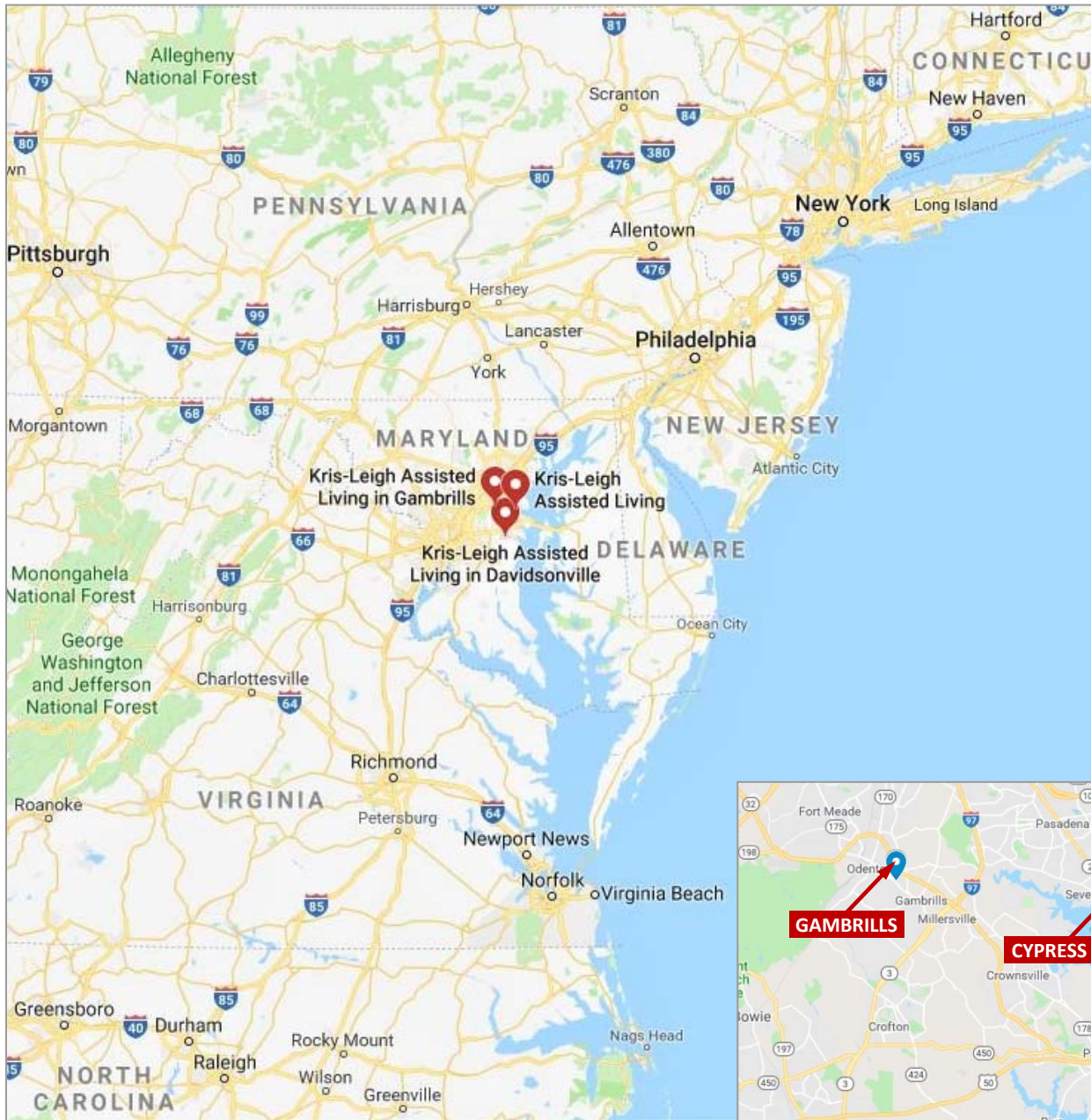
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AREA INFORMATION

AREA MAJOR EMPLOYERS

<u>Company Name</u>	<u># Employees</u>	<u>Product/Service</u>
Fort Meade	53,733	Military/Defense
Anne Arundel Schools	14,000	Public Education
State of Maryland	12,434	Government
BWI Thurgood Marshall Airport	9,917	Transportation
Northrup Grumman	7,725	Defense/Security
Anne Arundel County	5,190	Government
Anne Arundel Health System	4,000	Heath Care
Southwest Airlines	3,200	Transportation
Maryland Live! Casino	3,000	Casino
U.S. Naval Academy	2,300	Military/Higher Education
Anne Arundel Community College	1,849	Higher Education
U.S. Postal Service	600	Communications

KRIS-LEIGH ASSISTED LIVING PORTFOLIO Map



KRIS-LEIGH ASSISTED LIVING PORTFOLIO

CONFIDENTIALITY AND DISCLAIMER

PROPERTY ADDRESS – KRIS-LEIGH SENIOR SERVICES:

At Cypress Cove - 831 Ritchie Hwy, Severna Park, MD 21146

At Davidsonville - 3913 Birdsville Rd, Davidsonville, MD 21035

At Gambrills - 1032 Annapolis Rd, Gambrills, MD 21054

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The Owners reserve the right, in their sole discretion, to reject any and all expressions of interest or offers regarding the Property at any time with or without notice. The Owners shall have no legal commitment or obligation to any entity making an offer to purchase the Property unless and until a written agreement of sale for the purchase of the Property has been fully executed, delivered and approved by the Owners and its legal counsel. Prestige is not authorized to make any representations or agreements on behalf of Owners.

By accepting this Offering Memorandum, Buyer agrees (I) to hold and treat it in the strictest of confidence, (II) not to disclose the offering Memorandum or any of its contents to any other entity (except outside advisors retained by you) without the prior written authorization of the Owners or Prestige (III) not to use the Offering Memorandum or any of the contents in any fashion or manner detrimental to the interest of the Owners or Prestige.

In consideration for this introduction, Buyer agrees that should Buyer enter into negotiations or agreements with respect to the Property the same shall be done through Prestige. In the event that Buyer violates this Agreement, both Prestige and Owner(s) shall be entitled to all remedies provided by law, including, but not limited to, injunctive relief and damages. In the event that Buyer disclosed the availability of this property to a third party and this third party or the Buyer purchases the above Property without Prestige, then Buyer in addition to the remedies specified herein, will responsible for the payment of Prestige's commission.

Buyer acknowledges that they are working with Prestige as Exclusive Broker and Buyers are not represented by any other real estate broker or agent. Buyer also agrees that they will not contact Owner or Owner's Employees directly or indirectly under any circumstances. Additional information and an opportunity to inspect the Property will be made upon request to Prestige.

Prestige, understands and acknowledges that if the Potential Buyer is a "publically traded company" on the New York Stock Exchange, and that the existence of discussion regarding Potential Buyer's interest in the Potential Transaction may be material non-public information about Potential Buyer. Prestige, Owner and their respective affiliates and Representatives will comply with all federal and state securities laws as they relate to the purchasing or selling of securities of Potential Buyer after receipt of material non-public information about Potential Buyer.

ACKNOWLEDGED, AGREED AND ACCEPTED this _____ day of _____, 2019, by

Buyer's Signature

Buyers Company (Print)

Buyer's Name (Print)

Buyer's Email Address (Print)

Buyer's Mailing Address (Print)

Buyer's Cell Number (Print)