



INTEGRA Realty Resources
SENIORS HOUSING & HEALTH CARE SPECIALTY PRACTICE
Local Expertise...Nationally





NATIONAL OVERVIEW

Integra Realty Resources, Inc. provides world-class commercial real estate valuation, counseling, and advisory services. In fact, we are now the largest property valuation and counseling firm in the United States, with more than 55 local offices coast to coast.

Each Integra office is managed by a director with an average of 25 years of commercial real estate experience in their local markets. This experience, coupled with our understanding of how national trends affect local markets, empowers our clients with the unique knowledge, access and historical perspective they need to make the most informed decisions.

Many of the nation's top financial institutions, developers, corporations, law firms, and government agencies rely on our professional real estate opinions to best understand the value, use, and feasibility of real estate in their market.

Experience Integra's perspective today. And make better decisions tomorrow.

Integra Realty Resources –
Local Expertise...Nationally.

SENIORS HOUSING & HEALTH CARE SPECIALTY PRACTICE

Specialization for Complex Asset Classes

Too often, users of valuation and counseling services rely on generalists who are well versed in general real estate issues, but are quickly confused by the complex issues associated with specialty asset classes. Recognizing the need for dedicated professionals to serve specialty asset classes, IRR has formed Specialty Practice groups to serve these dynamic

industry sectors. Our Seniors Housing and & Health Care Specialty Practice provides a wide array of services to owners, developers, and financiers of seniors housing and health care assets.



Our Expertise

Our experience includes the following asset types:

Seniors Housing

- Nursing Care Facilities
- Assisted Living Facilities
- Independent Living Facilities
- Senior Apartment Complexes
- Dementia Care Facilities
- Continuing Care Retirement Communities

Health Care

- Outpatient Surgery Centers
- Long Term Acute Care Hospitals
- Rehab Hospitals
- General Hospitals
- Specialty Care And Treatment Facilities
- Medical office buildings

IRR Technology

IRR-DataPoint(tm) is an enterprise-wide IRR System that incorporates an advanced Customer Relationship Module (CRM) and Project Management Module delivering real-time tracking of assignments and asset details to all 55+ Integra offices nationwide. The web-based interface also includes a powerful Comparable Database module which captures property information including rental surveys, sale transactions,

and income and expense data. Currently, more than 300,000 properties are being tracked in DataPoint, with more being added with each assignment we complete.

DataPoint interfaces seamlessly with IRR-MarketPoint(tm), a best-practices IRR system for valuation and consulting analytics, as well as third party software such as Argus.

SERVICES OFFERED

Services we offer include:

Valuations

Be it a single facility or a portfolio of hundreds, our team has the expertise needed to provide accurate appraisals in a timely manner.

Market and Feasibility Studies

We help clients answer important questions relating to the feasibility of projects. We also provide counseling relating to how a project should be scaled and designed to best serve its market.

Due Diligence

Buyers and investors often need another set of critical eyes to look at an asset being considered for purchase. Our due diligence services are custom tailored to meet the needs of the client, and include everything from cash flow modeling to mystery shopping.

Purchase Price Allocations

An entity purchasing a “business combination” may require a Purchase Price Allocation. Our analysts are skilled at developing accurate, supportable

allocations that identify all tangible and intangible assets associated with seniors housing and health care assets.

Property Tax Services

We have a dedicated property tax team that deals only in seniors housing and healthcare assets. We presently represent more than \$5 billion in assets across the country. Services provided include pre-transaction counseling, compliance, and valuation appeals.

Litigation Support

Engaging the right expert can make the difference between winning and losing an important case. With our extensive industry knowledge and expertise, we likely have the expert that can put your litigation team ahead of the opposition.



Since IRR was formed in 1999, we have completed in excess of 7,500 assignments relating to seniors housing and health care assets. Assignments have been completed in all 50 states, the District of Columbia, and Canada.

EXPERIENCE

Appraisals

Portfolio of 341 Nursing & Assisted Living Facilities
Located in 30 States
For CMBS Financing

Purchase Price Allocations

Portfolio of 35 Nursing Homes & Assisted Living Facilities
Located in Illinois

Appraisals

Portfolio of 29 Assisted Living Facilities
Located in 12 States
For CMBS Financing

Consulting – Rent Analysis

Rent Analysis Relating to Achievable Market Rent for a Portfolio of 299 Independent Living Communities in the US

Appraisals

Portfolio of 22 Nursing & Assisted Living Facilities
Located in 12 States
For HUD LEAN Financing

Appraisals, Regulatory Reports, and Management Consulting Reports

Portfolio of 28 CCRCs and Assisted Living Facilities
For FNMA Financing

Property Tax Consulting

CCRC in Texas
Successfully Challenged Assessed Value
Resulting in 53% Decrease

Appraisals

Portfolio of 14 Medical Office and Surgery Center Facilities
Located in 6 States

Appraisals

Portfolio of 214 Nursing Homes & Assisted Living Facilities
Located in 21 States
For CMBS Financing

Market Rent Analyses

45 Skilled Nursing Facilities and Long Term Acute Care Hospitals
Located in 24 States
For Rent Reset Provision in a Lease

Appraisals

Portfolio of 6 Entry Fee CCRCs
Located in California
For Bank Financing

Appraisals

Portfolio of 21 Assisted & Independent Living Facilities
Located in 8 States
For Freddie Mac Financing

Appraisals

Portfolio of Health Care Facilities in New Jersey including 2 Hospitals and 2 MOBs
For Internal Decision Making

Property Tax Consulting

Seniors Housing Facility in San Jose, CA
Successfully Challenged Assessed Value
Resulting in a 55% Decrease

CLIENT LIST

A representative list of clients served follows.

Banks

Bank of America
Bank of Oklahoma
Bank of Texas
BBVA Compass
Capital One
Citibank
Comerica Bank
JPMorgan Chase
Key Bank
Mutual of Omaha Bank
PNC
Private Bank
Regions Bank
Sovereign Bank
Wells Fargo

Mortgage Companies

Berkadia
Capital Funding
CBRE Multifamily Capital
CW Capital
Davis-Penn Mortgage
Deutsche Bank/Berkshire Mortgage
Grandbridge Real Estate Capital
Greystone Servicing
Lancaster Pollard
Love Funding
Northmarq Capital
Oak Grove Capital
Prudential
Red Mortgage Capital
Dougherty Mortgage
Walker & Dunlap

Other Lenders

GE Capital
Goldman Sachs
MidCap Financial

Investors/Advisors

AEW Capital Management

Baybridge Seniors Housing
ING
JPMorgan
KMF Seniors Housing Investors
Morgan Stanley
Prudential Real Estate Investors
PSP
Warburg Pincus

REITs

Chartwell
HCP
Health Care REIT
LTC Properties
Medical Properties Trust
Nationwide Health Properties
Ventas

Property Tax Clients

Aegis Senior Living
Erickson Living
HCP
Horizon Bay

Law Firms

Buchalter Nemer
Burg Simpson
Jackson Walker, LLP
Paul Hastings
Perkins Coie
Squire Sanders
Sullivan, Parker & Cook

Developer/Operators

Cambridge Holdings
Cirrus Group
Golden Living
Holiday Retirement
Kisco Senior Living
Solaris Health Systems
Sunrise Senior Living
Tenet Healthcare

CONTACT DATA

Charles Bissell, MAI, CRE

National Practice Leader
Seniors Housing & Health Care Specialty Practice
700 E. Campbell Road, Suite 265
Richardson, Texas 75081
Phone: 972-960-1222 Ext. 102
Fax: 972-960-2922
Mobile: 972-567-5380
Email: cbissell@irr.com



Brian L. Chandler, MAI, MRICS

Assistant National Practice Leader
Seniors Housing & Health Care Specialty Practice
700 E. Campbell Road, Suite 265
Richardson, Texas 75081
Phone: 972-960-1222 Ext. 103
Fax: 972-960-2922
Mobile: 214-808-0044
Email: bchandler@irr.com



David E. Dodd, MBA

Director, Property Tax Services
Seniors Housing & Health Care Specialty Practice
12750 Merit Drive, Suite 801
Dallas, TX 75251
Phone: 972-764-4200
Fax: 866-524-0360
Mobile: 214-454-4080
Email: ddodd@irr.com





700 E. CAMPBELL ROAD, SUITE 265
RICHARDSON, TEXAS 75081
PHONE: 972-960-1222 EXT. 101