



sawgrass **partners** LLC

Senior Living Developers and Advisors
www.sawgrasspartners.com



“Sawgrass Partners was selected as our advisor for marketing/sales, financial forecasting and development consultation due not only to their expertise in the field, but for their *true* partnership approach.

During critical times such as getting the final sales or re-running the financial model, Sawgrass Partners put in countless hours to meet tight deadlines. Sawgrass Partners demonstrates the highest degree of integrity and delivers what they promise.”

- Mike Flynn, C.E.O. of
Smith Senior Living

Smith Crossing Breaks Ground on Phase II!



Sawgrass Partners is proud to announce that construction of the second phase of Smith Crossing's campus is underway. Smith Crossing is a six-year-old, CARF-CCAC accredited, continuing care retirement community located in Orland Park, a suburb of Chicago. Smith Crossing is owned and operated by Smith Senior Living, a not-for-profit senior living provider that also owns and operates Smith Village, located in the Beverly neighborhood of Chicago.

Independent Living occupancy at Smith Crossing has been consistently strong since opening, leading to the decision to develop the second phase of the campus.

Sawgrass Partners is the development advisor for the project and is providing marketing oversight.

Phase II of the campus includes an expansion of assisted living and skilled nursing, which opened in July, 2011 after nine months of construction. The new one and two bedroom assisted living apartments feature upscale finishes, high ceilings and kitchen islands. The skilled nursing expansion and enhancements enable Smith Crossing

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Pub

Virtual Rendering of the Pub



Theater

Virtual Rendering of the Movie Theater

to admit both rehabilitation and long-term care residents directly from the outside community.

The independent living expansion, which broke ground on July 5th, includes 76 new independent living apartments, of which 85% have been reserved. The project has been well received by the market and the commitment level of the future residents is strong.

Existing community spaces such as restaurants, the library and the fitness center, will be expanded and enhanced. The project will also feature new amenities, including a pub, movie theater, art studio and club room with a view of the pond. Construction is scheduled to be completed in November, 2012.

The \$37 million project was funded through construction loans secured by management of Smith Senior Living with the assistance of Ziegler and Sawgrass Partners. The construction loans were provided by First Merit and Associated Bank at a rate of LIBOR plus 2.75%, with a five-year maturity.

Architect: AG Architecture
General Contractor: Weis Builders
Investment Banker: Ziegler
Development Advisor: Sawgrass Partners

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sawgrass partners LLC

- Strategy
- Market Research
- Development
- Financial Planning & Analysis
- Operations
- Marketing & Sales

A group photo of seven people, four men and three women, standing together in a professional setting. They are dressed in business casual attire.