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Granite Investment Group Expands to Oregon with the Acquisition of Memory Care Portfolio

PORTLAND, Oregon – August 3, 2017 – [Granite Investment Group](#) announced today that it recently acquired the Tabor Crest Memory Care Portfolio, consisting of two memory care facilities in Oregon. Both facilities are located in densely populated areas of Portland and will be managed by the seniors housing division of Avalon Health Care Group.

“This is a really exciting growth opportunity for Granite, and allows us to continue our strategy of acquiring quality properties in strong markets for our investors,” said Humair Sabir, vice president of acquisitions with Granite. “We are thrilled to partner with an operator that enjoys an enviable track record of patient care and service. Avalon brings with them experience and resources that are essential for superior quality and care.”

The portfolio, consisting of a total of 60 beds, includes a new facility that was built in April 2016 and leased up within 6 months of its opening. The second facility was acquired by the sellers in 2004, wherein they made significant improvements and built a stellar reputation in the community for quality of care. Both facilities provide high acuity services, focusing



primarily on memory care, along with room, board, social activities, three daily meals, scheduled transportation, 24-hour supervision, and assistance with activities of daily living (ADLs).

“This portfolio offers strategic in-fill locations with high visibility and an excellent reputation in the market place. Granite Investment Group was fantastic to work with. The due diligence and closing process went very smooth and I look forward to working with them again,” said Jason Punzel, senior vice president of Senior Living Investment Brokerage. Jason, along with Brad Goodsell, represented the sellers in both transactions.



The bridge loan was provided by Congressional Bank, and the HUD loan will be processed by Housing and Healthcare Finance (HHC).

Granite Investment Group currently manages a portfolio of commercial real estate assets valued in excess of \$500 million, based on purchase price, primarily comprised of senior housing facilities. Based in Irvine, California, Granite is a privately held investment management firm that has bought and sold approximately \$1.5 billion of commercial real estate equity and debt on behalf of thousands of investors since 1995. To learn more about Granite Investment Group, please visit www.graniteinvestment.com.

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