



OLD CAPITAL

P A R T N E R S

Underwriting Guidelines

Senior Housing/Healthcare



- Flexible Terms and Conditions
- Aggressive Underwriting
- Quick Commitments
- Excellent Service

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Senior Housing/Healthcare Overview

Old Capital Partners (“OCP”) will finance most product categories within the Senior Housing/Healthcare sector regardless of the level of care being provided. We prefer a strong management track-record whether the facility is self-managed or professionally managed.

OCP has strong in house expertise within this product category having executive level staff who formerly served the following organizations:

- Regent Assisted Living
- Wedgwood Retirement Inns
- Retirement Corporation of America
- Genesis Health Ventures
- Touchmark Living Centers

The following chart provides a summary of OCP’s current programs:

Eligible Properties:

Senior Housing/Long Term Care and Acute Care Properties

- Skilled and Intermediate Care
- Assisted Living Facilities
- Congregate Care Facilities
- Board and Care Facilities
- Acute Care Facilities
- Rehab Centers
- Other Special Purpose Facilities

FHA, HUD, Fannie Mae, Conduit and Conventional Financing Available
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Eligible Property Locations:

Nationwide.

Loan Size:

\$1.5 Million - \$30 Million; will also consider larger portfolio transactions.

Types of Loans:

New Construction – Refinance – Refinance with Rehabilitation – Acquisition with Rehabilitation – Straight Acquisition.

Highlights:

- Low, fixed rate construction and permanent loans arranged simultaneously;
- 65% to 80% LTV on all conventional programs;
- Permanent rate is locked prior to Construction Loan closing on FHA programs;
- 85% LTV or purchase price for existing refinancing under FHA programs;
- 90% LTC and 90% LTV for new construction and acquisition/rehab on FHA programs, up to 100% for rehab/expansion of existing property;
- Multi-facility below market portfolio financing;
- Non-recourse subject to standard carve-outs.

Required Documentation:

- 2 years operating history on the subject property
- Detailed description of the level of care being provided
- Resume on management company
- Financial information on sponsorship
- Use of funds statement
- Current Appraisal or Market Study if available