



RED Capital Group Closes \$17.2M Balance Sheet loan for Prevarian Senior Living

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COLUMBUS, OH, UNITED STATES, September 21, 2015 /EINPresswire.com/ -- RED Capital Group Closes \$17.2M Balance Sheet loan for Prevarian Senior Living



RED's collaboration on our projects has always focused on supporting our goals. We appreciate their dedication to helping us reach the next level of service at our communities.

Kathy Prasad, owner and CEO of Woodlands, LLC

Prairie House Assisted Living and Memory Care to be built on St. John's Medical Center Campus

COLUMBUS, OH, Sept 21, 2015 –RED Capital Partners, the proprietary debt and equity banking arm of comprehensive capital provider, RED Capital Group, LLC, announced recently they have closed a \$17.2M Balance sheet construction loan for Prevarian Senior Living (Prevarian) to build Prairie House Assisted Living and Memory Care, located on the campus of St. John Medical Center Hospital in Broken Arrow, OK.

Prairie House will be a 93,000-square foot, two-story senior lifestyle community and will accommodate more than 100 area seniors. The facility will offer a choice of 73 alcove, one-bedroom or two-bedroom floor plans for assisted living. There will also be 32 suites designed for memory care residents.

The partnership celebrated ground breaking on September 9, 2015 and the project is expected to open in November 2016. There were key complexities to the deal as the loan was provided to a partnership between Prevarian, a private equity investor and an affiliate of a large healthcare system. In addition, the 105 unit/ 117 Bed Assisted Living and Memory Care property will operate under a long term ground lease from an affiliate of St. John Medical Center Hospital.

The property will be operated by LifeCare Services based in Des Moines, Iowa. Life Care Services provides high-quality senior lifestyle products and services, including management, operations, marketing and sales, and strategic planning for continuing care retirement communities (CCRCs), stand-alone assisted living, memory care, and rental communities nationwide.

Dodd Crutcher, Co-Founder/Principal of Prevarian Senior Living, stated "We are very excited to be one step closer to opening Prairie House's doors to the local community, thanks in large part to RED Capital's solution-based approach and delivery of a customized financing that contemplates the unique features of our hospital partnership and development on the St. John hospital campus."

Adam Sherman, Managing Director for RED, said, "RED is proud to finance this premier on-campus seniors housing project to be led and executed by Prevarian and their assembled team of highly experienced partners and professionals. The unique synergies with St. John and other positive attributes of this project make it a highly desirable investment and align well with RED's strengths of providing flexible and tailored financing solutions for its seniors housing and healthcare clients."

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About RED CAPITAL GROUP, LLC

Recognized for its industry expertise, innovative and comprehensive structures, and consistently high rankings, RED CAPITAL GROUP, LLC has provided over \$57.5 billion of integrated debt and equity capital since 1990 to the seniors housing and health care, multifamily, affordable, and student housing industries through three operating companies. RED Mortgage Capital, LLC is one of the leading Fannie Mae DUS® and MAP- and Lean-approved FHA lenders with a mortgage servicing portfolio exceeding \$16 billion. RED Capital Markets, LLC (MEMBER FINRA/SIPC) is one of the leaders in the distribution of Fannie Mae and Ginnie Mae Project MBS, and provides structuring, underwriting, placement, and advisory services for tax-exempt and taxable housing and health care bonds. RED Capital Partners, LLC provides proprietary debt and equity solutions, and asset management in a range of forms, including subordinated gap and bridge loans. RED CAPITAL GROUP, LLC is a subsidiary of ORIX USA Corporation. For more information on RED CAPITAL GROUP, LLC, visit www.redcapitalgroup.com.

About ORIX USA Corporation

ORIX USA provides innovative capital solutions that clients need to propel their business to the next level. Based in Dallas, ORIX USA has a team of more than 500 employees spanning nearly 20 offices across the U.S. and Brazil. ORIX USA and its family of companies offer investment capital and asset management services to clients in the corporate, real estate, municipal and energy sectors, while holding \$6 billion of assets and managing an additional \$29 billion, approximately. Its parent company, ORIX Corporation, is a Tokyo-based, publicly owned international financial services company with operations in 36 countries and regions worldwide. ORIX Corporation is listed on the Tokyo (8591) and New York Stock Exchanges (IX). For more information on ORIX USA, visit www.orix.com.

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