



Canadian Senior Housing Platform Launches with Acquisition of Nine Retirement Communities

\$100 Million Consolidation of Ontario properties led by partnership from Oxford Capital Group and Starr Insurance Holdings

OAKVILLE, ONTARIO, CANADA, December 21, 2018 /EINPresswire.com/ -- A newly-formed Canadian senior housing platform, called [Oxford Living](#), LLC, announced today the acquisition of nine Ontario retirement communities, totalling 648 suites, in a \$100 million inaugural transaction.



Consolidating mid-market retirement communities in secondary Ontario markets is an ideal launching pad for Oxford Living."

John W. Rutledge, CEO of Oxford Living

Founded by Oxford Capital Group LLC, a Chicago-based investor-developer, the new platform is a partnership with a New York-based insurance and investment firm and an experienced Canadian team that will oversee operations while drawing on Oxford Capital's deep experience in the senior housing and hospitality sectors. Oxford Capital has

invested in over \$3.0 billion in senior housing and hospitality assets, including some 3,000 senior housing units and 13,000 hotel rooms.

"Consolidating mid-market retirement communities in secondary Ontario markets is an ideal launching pad for Oxford Living," said John W. Rutledge, Founder, President & CEO of Oxford Capital Group and CEO of the new affiliate. "In Canada, where most institutional investors are focused on high-end properties in urban centres, our strategy is to acquire and operate mid-market assets," he said.

The nine communities acquired include: Blue Mountain Manor (Stayner), King Place (Midland), Inspirit Residences (London), Maple View Terrace (London), Shoreview At Riverside (Windsor), Walford Lasalle (Sudbury), Walford Hillside Park (Elliot Lake), Walford Sudbury (Sudbury) and Walford Thunder Bay (Thunder Bay). Oxford Living will also invest to enhance and upgrade these properties and plan significant expansions of several of them.

Lawrence Cummings, Senior Managing Director at Oxford Capital will serve as President of the new Company, joined by Richard Noonan as Chief Operating Officer, Scott Vecile as Chief Financial Officer and Tim Foster as Chief Revenue Officer. The Management team have together more than 60 years of experience in seniors housing management, operations and development.

Cummings has successfully led value add senior housing investments throughout his career, serving as CEO of both publicly traded and privately held senior housing companies. "In addition to refreshing and expanding this portfolio, we expect to acquire subsequent Canadian assets," said Larry Cummings. "We are already in discussion with owners of individual assets and portfolios and expect to undertake further acquisitions in the coming months," he added.

Noonan and his operations team are no strangers to senior housing in Canada. Noonan was a

Co-Founder and Chief Operating Officer of Chartwell Retirement Residences, Canada's largest owner/operator of seniors housing. While at Chartwell, Noonan had direct operational responsibility for over 300 seniors housing properties in the United States and Canada.

"A key element of our mid-market strategy is to leverage the well-developed presence these properties have established in the local communities," said Noonan. "The properties are well-managed with great teams. Aside from investing in enhancements, our operational plan is to 'stay the course,'" he added.

"We are excited to be once again operating in the mid-market, bringing comfortable, dependable and affordable senior living to Canadian seniors and their families," Noonan continued.

About Oxford Living, LLC

Oxford Living, LLC is an affiliate of Oxford Capital Group, LLC. Oxford Living acquires, manages and develops 100% private pay seniors housing assets throughout the United States and Canada. Oxford and/or its principals' senior housing investments include; investing in and developing/redeveloping and managing assisted living, independent living/independent supportive living and memory care facilities. Target Canadian properties are located in both secondary and tertiary markets which enjoy highly favorable economic and demographic fundamentals. Oxford Living targets assets with significant value add potential which can be realized through expansion, capital improvements and management efficiencies. For information, visit www.oxfordliving.ca

About Oxford Capital Group, LLC

Oxford Capital Group, LLC is a national real estate investment, development and management firm. Oxford Living, LLC is its seniors housing management affiliate. Oxford Hotels and Resorts, LLC is its hotel management affiliate. Oxford, its affiliates and principals have been involved in over 3,000 senior housing units and approximately \$3 billion of real estate and private equity investments, including approximately 13,000 hotel rooms. The firm's areas of experience include hospitality, mixed-use, senior housing, multifamily, student housing, urban retail, parking, and other operationally intensive forms of real estate. For information, visit www.oxford-capital.com

About Starr Companies

Starr Insurance Companies (or Starr) is the marketing name for the operating insurance and travel assistance companies and subsidiaries of Starr International Company, Inc. and for the investment business of C. V. Starr & Co., Inc. and its subsidiaries. Starr is a leading insurance and investment organization with a presence on five continents. For information, visit www.starrcompanies.com

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