



HallBridge

Partners



*Hallbridge, expertise coming together
to meet the need of affordable senior living*

HallBridge Partners Overview

It's a unique opportunity when two proven organizations, experts in their field, can join forces to address a specific need. HallKeen Assisted Living, LLC, one of the largest affordable senior living developers and managers on the east coast and The Northbridge Companies, a seasoned owner operator of assisted living and memory care communities, have come together to form HallBridge Partners.

HallBridge Partners was established to address the burgeoning need for the creation of senior housing, both affordable and private pay. For over fifteen years, the two firms have partnered together to acquire, turnaround, and stabilize multiple senior housing assets. This collaboration has been established both as principals and on behalf of institutional capital partners and financial institutions. As HallKeen and Northbridge continue operating their individual portfolios, HallBridge Partners now brings the best of both organizations to its clients.

The goal of HallBridge is to leverage the collective expertise of both firms and create the next generation of independent, assisted living and memory care. This will be accomplished utilizing tax credits, subsidy programs, and unique operating models.



Laurelwood at The Pinehills, The Northbridge Companies



Brigham House, HallKeen Assisted Living

About HallKeen Management

HallKeen Assisted Living is based in Norwood, Massachusetts, and is a division of HallKeen Management. In addition to its family of Assisted Living communities, HallKeen manages a diverse portfolio of over 8,800 apartments throughout New England, New York, Virginia, North Carolina, Florida and Maryland.

HallKeen's management skills and focus on value and affordability are at the core of its business and its appeal as a provider of exceptional seniors housing and services.

HallKeen is staffed by a dedicated team of experienced and highly skilled professionals. Offering customized programs and solutions for seniors, HallKeen takes great pride in the advanced clinical, financial and leadership resources brought to its communities.

HallKeen Assisted Living communities are mission driven. The organization is keenly aware of the "us" in trust and takes that responsibility very seriously. To that end, HallKeen takes pride in the professional resources brought to residents and their families, the greatest of which is its people.

Nowhere is the important difference between care and caring more obvious than in the actions and the glow of smiling faces you'll discover in a HallKeen community. Drawn to its culture and inspired by its values, these specially trained individuals form a team that has earned HallKeen a reputation for enriching the quality of each and every life it touches and the trust of residents, families and physicians, alike.

Learn more at www.HallKeen.com



Prospect House, HallKeen Assisted Living



Corcoran House, HallKeen Assisted Living

About The Northbridge Companies

At the inception of Northbridge Companies, the senior management team, led by James Coughlin and Wendy Nowokunski, envisioned an organization that understands the uniqueness of each market it serves and embraces that individuality in each of their senior living communities. Northbridge is focused on serving seniors and their families with respect, compassion, and integrity. Core to the success of Northbridge is its people. It starts with a passion for caring for seniors and a desire to always do the right thing. Each caregiver is extensively trained through Northbridge's Learning for Life program, which combines in-person training, web based classes, group learning sessions and peer mentors.

The vision of the next generation of senior living goes well beyond a thoughtfully designed community, and includes programs that add real value to the lives of Northbridge residents. Such programs include both mental and physical fitness, delicious dining experiences with menus that use locally grown seasonal produce, creating a community that is energy aware and provides residents the opportunity to conserve and give back to generations to come.



Carriage House at Lee's Farm, The Northbridge Companies



Stroudwater Lodge, The Northbridge Companies

Learn more at www.northbridgeadvisory.com

About The Northbridge Companies

Established Manager

- Northbridge was founded in 2004 and currently oversees a portfolio of 17 communities across the Northeast, comprising 1,285 units of independent living, assisted living and memory care.

Experienced Manager

- Northbridge's senior team has on average 20+ years of individual experience dedicated to the senior housing space.

Senior Housing Track Record

- According to data from the National Council of Real Estate Investment Fiduciaries ("NCREIF"), senior housing total returns (income and appreciation) have outpaced both the National Property Index ("NPI") and multi-family returns since 2003.

Market Fundamentals

- The number of people age 65 and over will increase by 37 million or nearly 50 percent by 2040 in the U.S., and the number of 80-year-olds will represent 7 percent of the population compared to 4 percent in 2012, according to the U.S. Census Bureau.

Need Based Housing

- Assisted living is a need-based asset class, providing assistance with activities of daily living to residents. As such, the sector has proven resilient during economic downturns.
- Senior housing within the Northeast market has consistently outperformed the balance of the country in terms of occupancy rates and rental rates. Ground up construction within the Northeast is challenging due to the limited amount of land and arduous permitting process. The high barrier to entry nature of the market makes the Northbridge portfolio unique.



HallBridge Partners Leadership Team



ANDREW BURNES
PARTNER

President and CEO of HallKeen, Andrew Burnes is responsible for all of the activities of HallKeen, including HallKeen Management, HallKeen LLC, and HallKeen's Assisted Living Portfolio. Andrew became President and CEO of HallKeen in 2005, providing leadership and direction for all aspects of HallKeen's operations and growth. HallKeen's current portfolio includes more than 9,300 units under management mainly of multi-family residential housing in over 100 partnerships and over 400 units of assisted living residences. HallKeen has a strong presence throughout New England, New York, Virginia, Maryland, North Carolina, and Florida. Andrew has over 35 years of acquisition, development and management experience across a broad spectrum of real estate. During the 1980's Andrew worked for McNeil & Associates, a mid-sized diversified real estate company based in Westwood, Massachusetts. Mr. Burnes worked as Project Manager assembling and permitting large office and industrial projects and as Property Manager for a large mill complex in Fall River, Massachusetts. Between late 1989 and 1991, Andrew was responsible for the overall restructuring of the McNeil portfolio with the stabilization of over 60 limited partnerships and approximately \$100 million of debt. Andrew received a B.A. from Harvard College and an M.B.A. from the Yale School of Organization and Management. Andrew is the Chairman and on the Board of Directors for the Architectural Heritage Foundation in Boston, Massachusetts and is President of the Waterfront Historic Area League (WHALE) in New Bedford, Massachusetts. Andrew is also President of the Livestock Institute of Southern New England, based in Westport, Massachusetts.



JAMES COUGHLIN
PARTNER

Jim Coughlin brings 25 years of experience in the senior housing business to his role as Founder and Chief Executive Officer with The Northbridge Companies. Previously, Jim served as a partner and senior executive with a prominent New England based senior housing company. His focus was on the financing and structuring of new development projects and acquisitions of existing assets which resulted in a 27 asset senior housing portfolio. As CEO of Northbridge, Jim has facilitated the financing, development, acquisition, disposition and recapitalization of over \$180 million in assets. Jim is a member of the Board of Directors for Beth Israel Deaconess - Needham, Massachusetts Assisted Living Association Foundation and Caritas Communities. Jim is an active member and speaker for NIC (National Investment Center for Seniors Housing)

HallBridge Partners Leadership Team



WENDY NOWOKUNSKI
PARTNER

Wendy Nowokunski is the co-founder and president of The Northbridge Companies. With more than two decades of experience, Wendy is credited as being a key player in the senior housing industry as it has evolved over the past 25 years. Today Northbridge is proud to serve residents and their families throughout New England and to call over 1500 associates family. Wendy is a former member of Mass-ALA's board of directors, an active speaker and member of Argentum and the National Investment Center, a frequent speaker at the MIT Center for Real Estate Professional Development Institute and was recently named to The Commonwealth Institute's 2017 Top 100 Women-Led Businesses. Wendy is also co-founder and board member of the One Angel Foundation, a non-profit dedicated to making a difference in underprivileged children's lives worldwide by providing resources to stabilize housing, water, educational and health needs, one community at a time.



SHARON RICARDI
MANAGING DIRECTOR

Sharon is a seasoned senior housing professional with 26 years of experience in operations and marketing, and is currently the President of Northbridge Advisory Services, a division of the Northbridge Companies. During her tenure as Senior Vice President of The Northbridge Companies, Sharon was instrumental in growing the company from a single asset in 2007 to 17 communities today. Her experience encompasses the start-up and turn-around of over 30 assisted living communities throughout the Northeast. She has been a frequent industry speaker and has authored several articles on assisted living operations, marketing, public policy and dementia care. Sharon is currently on the board of Senior Living 100 and is past Chairman of the Board of Mass ALA.

HallBridge Partners Leadership Team



WARREN STRONG
MANAGING DIRECTOR

Warren Strong came to HallKeen with over 17 years of experience in the health care and assisted living industry. Previous to joining HallKeen, he spent nine years with Benchmark Senior Living where he had regional and multi-site responsibilities. During his career, he has successfully run a 259 bed nursing home and retirement center, opened and pre-filled a 77 unit assisted living community, managed a 260 unit continuing care retirement campus and led five other assisted living communities ranging from 70 to 160 units. Multiple times in his career he has had multi-site responsibility for 400+ assisted living units. Warren received his undergraduate degree in Ancient History and a Masters Certificate in Long Term Care Administration from the University of Connecticut. Warren holds numerous certifications to include: Assisted Living Residence Administrator, Licensed Nursing Home Administrator and CT Service Coordinator.



GREG ANDERSON
SENIOR VICE PRESIDENT

With 25 years of leadership experience in the senior living industry, Greg Anderson is skilled in operations, recruitment and training, sales and marketing strategy development, market research, advertising, public relations and other vital components within the senior living sector. Greg is currently Senior Vice President of Northbridge Advisory Services, a division of The Northbridge Companies. During his time with The Anderson Company, Inc., which he founded in 2009, as well as previous leadership roles with senior living operators, he has worked with clients in all New England states as well as the Maryland, Delaware, Pennsylvania,, Virginia and Illinois. Greg is known for skillfully maneuvering from vision to planning to execution to follow-through with momentum, energy and a strong problem-solving ability.

HallBridge HKAL/NBR Joint Ventures

WINDROSE AT WEYMOUTH

670 Main Street | Weymouth, MA 02190

Units: 53 (ALZ)



WINDROSE AT WOBURN

857 Main Street | Woburn, MA 01801

Units: 35 (ALZ)



FORESTVIEW MANOR

153 Parade Road | Meredith, NH 03253

Units: 76 (ALZ)



MAPLE RIDGE MEMORY CARE & MAPLE RIDGE LODGE

6 Freeman Woods | Essex Junction, VT 05452

Units: 56 (ALZ)

71 (AL) *Under Development*



HallKeen Assisted Living Portfolio

BRIGHAM HOUSE

341 Mt. Auburn Street | Watertown, MA 02472

Units: 62 (AL)

Occupancy: 94%



CORCORAN HOUSE

40 Walnut Street | Clinton, MA 01510

Units: 42 (AL)

Occupancy: 98%



HEYWOOD WAKEFIELD COMMONS

50 Pine Street | Gardner, MA 01440

Units: 78 (AL)



PROSPECT HOUSE

420 Reservoir Avenue | Revere, MA 02151

Units: 109 (97 AL/ 12 ALZ)



HallKeen Assisted Living Portfolio

SUSAN BAILIS

352 Massachusetts Avenue | Boston, MA 02115

Units: 82 (AL)



SUNAPEE COVE

Lakeside Assisted Living

1250 Route 11 | Sunapee, NH 03782

Units: 56 (40 AL/16 ALZ)



THE HIGHLANDS ON THE EAST SIDE

101 Highland Avenue | Providence, RI 02906

Units: 78 (54 AL/ 24 ALZ)

Occupancy: 90%



The Northbridge Companies Portfolio

STAFFORD HILL ASSISTED LIVING

60 Stafford Street | Plymouth, MA 02360

Units: 85 (60 AL/ 25 ALZ)

Occupancy: 95%



AUTUMN GLEN AT DARTMOUTH

239 Cross Road | N. Dartmouth, MA 02747

Units: 85 (60 AL/ 25 ALZ)

Occupancy: 88%



BAYBERRY AT EMERALD COURT

2000 Emerald Court | Tewksbury, MA 01876

Units: 94 (73 AL/ 21 ALZ)

Occupancy: 90%



AVITA OF NEEDHAM

880 Greendale Avenue | Needham, MA 02492

Units: 62 ALZ

Occupancy: 100%



The Northbridge Companies Portfolio

LEDGEWOOD BAY AT MILFORD

43 LedgeWood Drive | Milford, NH 03055

Units: 97 (75 AL/ 22 ALZ)

Occupancy: 92%



STONEBRIDGE AT BURLINGTON

50 Greenleaf Way | Burlington, MA 01803

Units: 110 (84 AL/ 26 ALZ)

Occupancy: 98%



CARRIAGE HOUSE AT LEE'S FARM

134 Boston Post Road | Wayland, MA 01778

Units: 62 (33 AL/ 29 ALZ)

Occupancy: 98%



AVITA OF STROUDWATER

113 Landing Road | Westbrook, ME 04092

Units: 60 ALZ

Occupancy: 98%



The Northbridge Companies Portfolio

AVITA OF NEWBURYPORT

4 Wallace Bashaw Jr. Way | Newburyport, MA 01950

Units: 70 ALZ

Occupancy: 96%



LAURELWOOD AT THE PINEHILLS

10 Golf Drive | Plymouth, MA 02360

Units: 21 AL Deluxe, 30 AL, 29 ALZ

Occupancy: 88%



SEASONS OF DANVERS

Managed by The Northbridge Companies
44 Summer Street | Danvers, MA 01923

Units: 47 ALZ

Occupancy: 98%



SUNNYBROOK SENIOR LIVING

340 Bath Road | Brunswick, ME 04011

Units: 51 AL

Occupancy: 95%



The Northbridge Companies Portfolio

STROUDWATER LODGE SENIOR LIVING

116 Landing Road | Westbrook, ME 04092

Units: 95 AL

Occupancy: 94%



AVITA OF BRUNSWICK

89 Admiral Fitch Ave | Brunswick, ME 04011

Units: 60 ALZ

Occupancy: 100%



AVITA OF WELLS

86 Sanford Road | Wells, ME 04090

Units: 60 ALZ

Occupancy: 100%



LAURENTIDE AT MASHPEE COMMONS

64 Great Neck Road, S. | Mashpee, MA

Units: 70 (52 IL/AL, 18 ALZ)

Occupancy: 70% (in ramp up)



The Northbridge Companies Portfolio

STONE HILL AT ANDOVER

Managed by The Northbridge Companies
141 Elm Street | Andover, MA

Units: 96 (72 IL/AL, 24 ALZ)

Occupancy: Opened June 2019



Learn more at www.HallKeen.com & www.northbridgeadvisory.com



1400 Providence Highway, Suite 1000, Norwood, MA 02062 | hallbridgepartners.com