

Oxford Capital Group, LLC Forms Seniors Housing Management Platform and Announces CAD \$100 Million Acquisition of Nine Seniors Housing Properties in Ontario, Canada



Inspirit Residences in London, Ontario (www.inspiritres.com)

(CHICAGO, IL; December 20, 2018)Oxford Capital Group, LLC today, through its recently formed affiliate, Oxford Living, LLC, announced its acquisition in partnership with Starr Insurance Companies, of nine 100% private pay independent supportive living properties throughout Ontario, Canada in an approximately CAD \$100 million transaction. Oxford Living acquires, manages and develops seniors housing properties throughout North America.

“We are excited to have formed Oxford Living which enables Oxford to make strategic senior housing acquisitions in select highly attractive markets. We plan further portfolio acquisitions throughout the United States and Canada,” says John W. Rutledge, Founder, President & CEO of Oxford Capital Group, LLC, the Chicago based investor-developer.

Oxford Living focuses on 100% private pay senior housing properties with significant value add potential in primary and important secondary markets throughout the United States and Canada. Acquisitions focus on markets with compelling demographics and properties with significant value add potential.

The nine property acquisition totals 648 units located in Windsor, London, Sudbury and other Ontario markets. Oxford will invest over CAD \$3.4 million to enhance the properties and plans additional significant expansions of several of the properties. This acquisition adds to current senior housing investments by Oxford and/or its principals in Florida, Georgia and Tennessee.

Mr. Rutledge serves as CEO of Oxford Living with Lawrence Cummings, Senior Managing Director and Principal of Oxford Capital Group, LLC, as President, and Richard Noonan as Chief Operating Officer. Mr. Cummings and Mr. Noonan each have over twenty-five years of experience in seniors housing management, operations and development. Mr. Cummings has successfully sponsored value add senior housing investments throughout his career, serving as CEO of both publicly traded and privately held senior housing companies.

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

"Consolidating mid-market retirement communities in secondary Ontario markets is an ideal strategy for Oxford Living," said Mr. Noonan. "Demand outpaces supply growth, but while some US markets are overbuilt, there is an urgent need for senior housing product in Canada," he added.

"While most institutional investors and developers in the senior housing space focus on high-end development in urban centers, our strategy is to buy overlooked mid-market properties which are dependable, comfortable and affordable," Mr. Cummings commented.

Oxford is a Chicago-based real estate private equity investment, development and management firm with a strong focus on operationally intensive forms of real estate, including a particular emphasis on the senior housing and hospitality sectors. Oxford has sponsored, co-sponsored and/or invested in over \$3.0 billion in senior housing and hospitality assets.

"We have been warmly received by the resident community in the properties we are acquiring, as well as by the civic leadership of the municipalities in which they are located. We look forward to continuing to fulfill the properties' mission to serve their residents and surrounding communities," added Mr. Noonan.

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 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 are or have been located throughout Ontario Canada, as well as Miami and other markets in Florida, Ohio markets, including Cleveland, Columbus, and Youngstown; various markets in Virginia, Georgia, Vermont and Tennessee, as well as several markets in Oregon, including Bend and Eugene. These transactions include investing in and developing/redeveloping and managing skilled nursing, assisted living, independent living and memory care facilities.

Target properties are characterized by significant value add potential and are located in both primary and important secondary markets which enjoy highly favorable economic and demographic fundamentals. Oxford Living's primary operational headquarters is in Toronto, ON with regional offices to directly support local operations. The company's particular focus is on assisted living and independent living assets. Oxford Living targets assets with significant value add potential which can be realized through expansion, capital improvements and superior management.

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; through its operating insurance companies, Starr provides property, casualty, and accident and health insurance products as well as a range of specialty coverages including aviation, marine, energy and excess casualty insurance. Starr's insurance company subsidiaries domiciled in the U.S., Bermuda, China, Hong Kong, Singapore and U.K. each have an A.M. Best rating of "A" (Excellent). Starr's Lloyd's syndicate has a Standard & Poor's rating of "A+" (Strong).

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