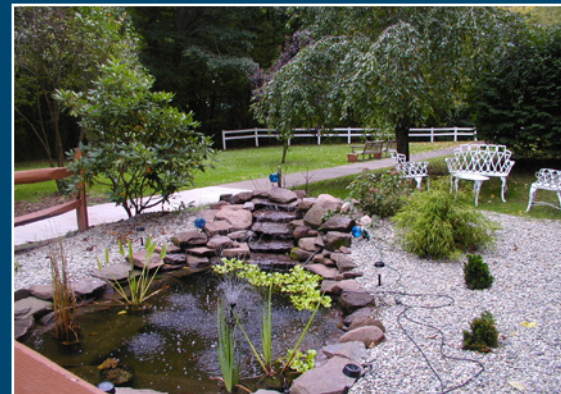


HERITAGE COMMONS

INDEPENDENT LIVING COMMUNITY



PRIVATE OFFERING
NEWMARK

AT A GLANCE



INDEPENDENT LIVING RENTAL COMMUNITY

- Four-story asset with 89 independent living rental units including 10 studios, 60 one-bedroom units, 18 two-bedroom units and one “super suite”
- Presently 96% leased with a history of high occupancy and strong demand resulting in predictable, stabilized cash flow and the ability to swiftly refill vacancies
- Well maintained property with recently completed updates to its common areas and mechanical, electrical and plumbing systems plus an ongoing unit renovation program, all of which contribute to its releasability and rental rate upside potential
- Tangible opportunity to increase cash flow via the continuation of the ongoing unit renovation program, in which there are 49 units left to renovate with an average projected monthly rental rate increase of 9.7%, or \$289, for each renovated unit



TURNKEY RESIDENTIAL EXPERIENCE

- Every apartment unit includes individually controlled heat and air conditioning, a fully equipped kitchen with a full-size refrigerator/freezer and electric range/oven, generous closet space, an emergency call system and ample counter and cabinet space
- Monthly rental rates are inclusive of utilities, evening meals, daily activities and social programming, weekly housekeeping, transportation services, an in-unit emergency call system, maintenance and 24-hour security
- The on-going renovation program and below-market rents allows for a unique value-add opportunity, not to mention the significant capital expenditure investment in the property in recent years.



EXTENSIVE ON-SITE AMENITIES & SERVICES

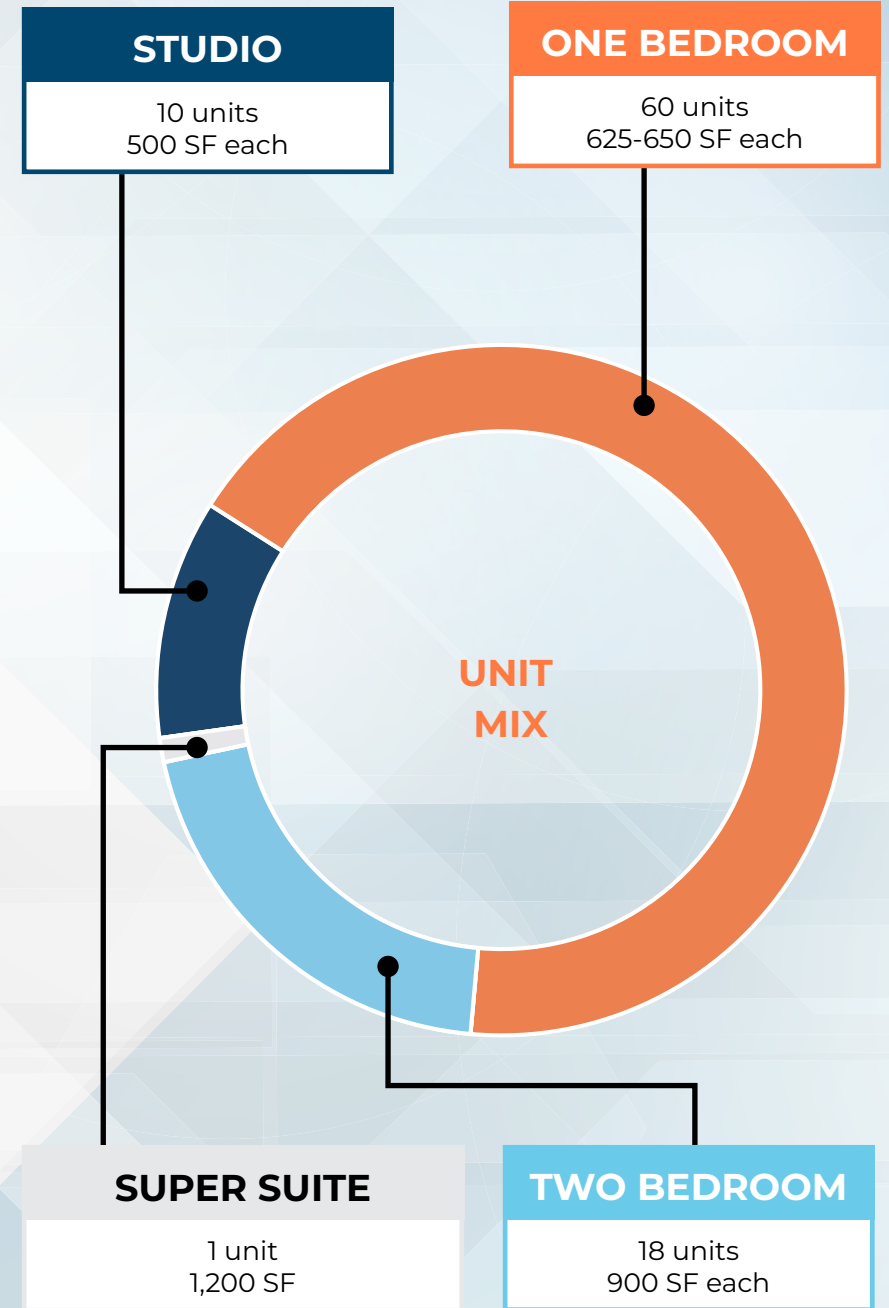
- On-site amenities include a dining room with nightly dinner service, optional lunch service, a fitness and game room, two lounge areas, a scenic outdoor patio, a general store stocked with 300+ items, a hair salon, a laundry room and a library with a 3,000-volume collection
- Daily activities and social programming offerings include card games, bingo, movie screenings, a book club, arts and crafts, board games, exercise classes and trips to local attractions including shops, museums, live events and art galleries
- Additional service options include daily living assistance, transportation with a personal escort, medication reminders, safety checks, two meals daily, assistance with laundry, grocery shopping or other errands and a day program for non-resident seniors



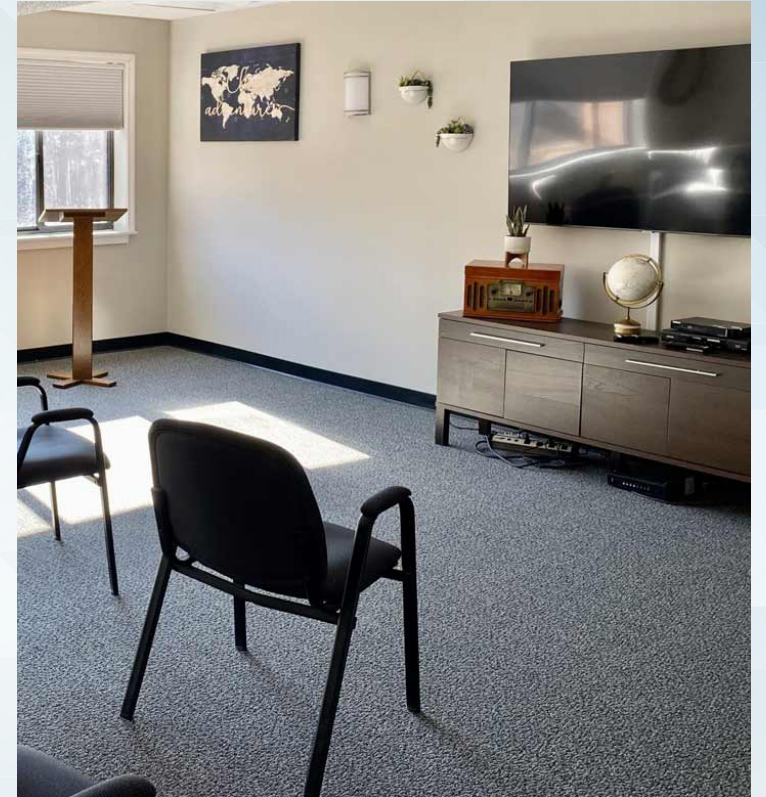
DESIRABLE RESIDENTIAL DESTINATION

- Well positioned along Route 66, a major local thoroughfare that provides seamless access to Middletown’s abundance of outdoor recreation opportunities and Downtown Middletown, a pedestrian-friendly retail district which hosts nearly 200 shopping, dining, cultural and entertainment options
- Set on a scenic wooded property adjacent to the Coginchaug River, an ALDI grocery store and a CVS with swift access to other conveniences including big-box retailers, restaurants and Middlesex Hospital
- Situated approximately 10 minutes from Interstates 91 and 691, 25 minutes from Hartford and 35 minutes from New Haven, the asset’s central Connecticut location facilitates convenient access for family and friends traveling from across the state to visit residents on site

INTERIOR PHOTOS



COMMON AREA PHOTOS



HERITAGE COMMONS

INDEPENDENT LIVING COMMUNITY

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