

## NEWS RELEASE FOR IMMEDIATE RELEASE

### **RED Closes \$8.8M Balance Sheet Construction Loan for Lakewood Memory Care in Colorado**

COLUMBUS, OH, March 19, 2015 – RED Capital Partners, LLC, the proprietary debt and equity banking arm of comprehensive capital provider RED CAPITAL GROUP, LLC, recently completed an \$8.8 million balance sheet construction loan to Milestone Retirement, the Crystal Group and Taylor Fitzpatrick Capital for the construction of Lakewood Memory Care, a class A development located in Lakewood, Colorado, just outside of Denver.

The loan will support the construction of the one single story building containing 46 memory care units, with 52 beds (40 private studios and 6 semi-private studios). The general contractor for the project will be Brinkman Partners.

Milestone Retirement Communities, LLC, will manage and operate the memory care facility. Based in the Pacific Northwest, Milestone is a well-respected operator with a deep history in the seniors housing space in the Western United States with 27 communities representing over 2,700 units concentrated in the western states of California, Oregon, Washington, Colorado, Idaho, Arizona, and Nevada.



Rendering of Lakewood Memory Care

"Working with Daniel Hill and RED on this transaction was ground-breaking. This was the first non-agency, non-recourse construction loan Milestone has closed on, and we were pleased to be one of RED's first borrowers on this program," states Paul W. Dendy, CEO of Milestone Retirement Communities. "Dan and the rest of the RED team were patient and tenacious throughout the process, while retaining flexibility when it mattered. It is clear to us that RED is committed to this type of loan and has the capability to do more of them, which is important to us since we have a development pipeline in various stages of work. Our project will benefit from this loan structure and terms."

"When we sought a financing partner for our project, we were pretty select in finding the right long-term fit," said Jake Taylor, Principal at Taylor Fitzpatrick Capital. "It wasn't just about a dollar amount and interest rate, it was about finding a group that truly understands the Senior Health Care industry who you can rely on and trust as platform partner. We found that in RED Capital."

Kathryn Burton Gray, Senior Managing Director for RED, said, "We are very happy to continue to grow our long-standing relationship with Milestone Retirement. With more than 70 years of combined experience in Seniors Housing and related fields, Milestone is very well known and respected in the industry. The RED balance sheet program for the Seniors Housing industry

**RED CAPITAL GROUP, LLC**  
**RED Closes \$8.8M Balance Sheet**

provides developers with lending solutions that can be tailored to fit their unique development needs and objectives.”

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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 \$55.3 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 a leading Fannie Mae DUS<sup>®</sup> and MAP- and Lean-approved FHA lender with a mortgage servicing portfolio of almost \$16.6 billion. RED Capital Markets, LLC (MEMBER FINRA/SIPC) is a leader 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](http://www.redcapitalgroup.com).

**About ORIX USA Corporation**

**ORIX USA Corporation** is a diversified financial company with approximately \$6 billion of assets in sectors spanning commercial finance, venture finance, commercial real estate and public finance, as well as \$25 billion of assets managed for others. Operating subsidiaries include Houlihan Lokey, RED CAPITAL GROUP and Mariner Investment Group. Headquartered in Dallas, Texas, ORIX USA and its subsidiaries have more than 1,400 employees and offices in major cities including New York, Los Angeles, London and Tokyo.

ORIX USA is a wholly owned subsidiary of ORIX Corporation, a Tokyo-based, publicly owned international financial services company with operations in 35 countries 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](http://www.orix.com).

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