



2019 Year in Review: Richard Foster, Cedar Communities

December 31, 2019 - Spotlights

Name: Richard Foster

Company: Cedar Communities

What was your greatest professional accomplishment in 2019?

Cedar positioned itself as the leader in boutique senior housing acquisitions by growing 6X year over year, largely due to the ability to successfully close five assisted living acquisitions in 84 days. With a 100% closing rate and over 200 employees our growth as a firm is without question my greatest professional accomplishment of 2019.

What was your most notable project, deal, or transaction in 2019?

The acquisition of the Brookside portfolio in Georgia, completed with the help of a major global real estate firm, cemented our reputation as a major player in the senior housing space and was the driving force behind our unmatched 2019 growth as a firm.

What are your predictions for commercial real estate in 2020?

I believe 2020 will bring growth in the senior housing sector, incredible growth at that. I believe low interest rates will be a major contributor to increased transaction volume across the entire commercial real estate sector and that a strong public market will lead to more access to capital for private investment funds seeking to implement growth strategies.

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