



Cedar Communities acquires Mulberry Grove Senior Living in GA

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Statham, GA Boutique long term care facility owner-operator Cedar Communities acquired Mulberry Grove Senior Living. This 42-unit facility brings Cedar's total unit count to 250. Cedar has carved out a niche within the senior living space building a portfolio of boutique, bed and breakfast style facilities that are cornerstones within their local communities.

Richard Foster, Cedar Communities CEO said, "We are thrilled with our latest acquisition. This new facility fits firmly within our portfolio. The community orientated facility has been providing top quality care for many years and with our management team now in the mix the building will be a win-win-win for the residents, staff and our investors."

Cedar financed the acquisition with a capital stack that included owner equity, investor capital from Cedar's Senior Living Investment Fund and bridge debt.

Anthony Manetta, Cedar's managing director said, "Mulberry Grove is the ideal asset for us. Local branding coupled with a dedicated staff will create strong value when coupled with our management team's expertise."

Mulberry Grove is strategically located within an hour drive of Jackson-Hartfield International Airport in Atlanta and within a 25-minute drive from three Cedar owned facilities, Bountiful Hills in Commerce, Georgia, Brookside Stone Mountain and Brookside Commerce.

With the COVID-19 vaccine more widely available, long-term care visitation back open and the nicer weather, Cedar is bullish on the prospects of strong census increases in the second quarter of 2021 and beyond, all while continuing to provide exceptional resident experiences for our community members.

Cedar Communities is the owner and operator of seven long term care facilities that consist of 250 units. The company seeks to acquire small to mid-sized assisted living facilities throughout the Southern part of the U.S. Cedar's management team possesses expert industry knowledge coupled with the care and compassion to provide a healthy and vibrant lifestyle for their residents. Cedar works with local owners on their transition out of the business helping to preserve the years of hard work put into a facility.