



JLL has arranged the sale of three seniors housing communities

March 12, 2024 - National News



Wildwood, MO JLL Capital Markets has arranged the sale of three seniors housing communities across the St. Louis and Kansas City MSA's. The communities are located in Wildwood, MO, Town & Country, MO and the Burlington Creek area of Kansas City, MO, and were acquired as a three-property portfolio by a venture of Artemis Real Estate Partners, Scarp Ridge Capital Partners and Arrow Senior Living.

JLL represented the seller and procured the buyer spearheaded by Scarp Ridge and capitalized by Artemis. Arrow Senior Living is taking over operations of the three communities.

The properties in Wildwood and Town & Country are in near-western suburbs of St Louis with strong demographics and residential growth. The locations are highly visible and close to nearby amenities, providing access. Burlington Creek is located approximately 15 minutes from the new international airport and 30 minutes from downtown Kansas City in the path of growth for the region.

The portfolio is comprised of three, Class A communities with 252 units of private pay assisted living (AL) and memory care (MC) with comprehensive amenities. The properties were built between 2016

and 2018. The properties in Wildwood and Town & Country are each three-story AL/MC communities with 81 and 86 units, respectively, located immediately off local highways. Burlington Creek is a two-story, 85-unit AL/MC community on a nearly six-acre site. Across the portfolio, communities offer restaurant-style dining rooms, outdoor courtyards, fitness and rehab spaces, theatres and beauty salons.

The JLL Capital Markets Investment Sales and Advisory team was led by senior managing directors Jay Wagner and Rick Swartz and director Jim Dooley.

“Our team is grateful to our client for the opportunity to advise on another strategic disposition for them and was impressed with the speed and organization of Artemis, Scarp Ridge, and Arrow during the transaction,” said Dooley.

“We are very excited about the opportunity to partner with both Artemis and Arrow and invest in three highly attractive, Class A assets in strong submarkets, and bring our combined capabilities to benefit the residents, families and staff of each of these communities,” said Rick Shamberg, managing director for Scarp Ridge.

The acquisition is the first for the joint venture and brought together three groups with long standing relationships and deep expertise in executing value-add investment and operations of senior living communities in the Midwest and across the U.S.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540