



For Immediate Release

**Canyon Partners Real Estate Invests \$10.6 Million to Finance
Development of a Class A Senior Living Facility in Southern California**

Los Angeles, CA – September 25, 2018 – Canyon Partners Real Estate LLC® (“Canyon”) has provided \$10.6 million of preferred equity to Griffin Fine Living (“Griffin”) to finance the ground-up construction of a Class A, 101-unit senior living community located in Simi Valley, CA. This transaction represents Canyon’s third investment with Griffin since 2013.

Griffin Plaza senior living is a first-class senior living community conveniently located off of the I-118 Freeway and Tapo Canyon Road, and will include 75 assisted living units and 26 memory care units within its two-story, 100,000 square foot community. The development is proximate to numerous acute care facilities including Simi Valley Hospital, Adventist Health Simi Valley and City of Hope Simi Valley, and is located within the existing 13-acre Griffin Plaza retail center. Originally developed by Griffin in the early 1980s, the Griffin Plaza retail center is currently undergoing a full-scale renovation to create a lifestyle center with anchor tenants including an Aldi grocery store and a CVS Pharmacy.

“The Simi Valley region is already significantly underserved in senior housing and memory care. Demand for high-quality facilities is forecasted to increase, creating a demographics-led investment opportunity. We are pleased that Canyon has chosen to partner with us again to develop this project,” said Paul Griffin, Chief Executive Officer of Griffin Fine Living.

Canyon has a long track record of deploying capital in Southern California. Over the past five years, Canyon has made over \$700 million of debt and equity investments, supporting the financing of \$1.4 billion of assets in Southern California. In 2015, Canyon partnered with Griffin Fine Living to finance the successful development of the Georgian Lakeside, a 95-unit assisted living and memory care residence in Roswell, GA.

The Griffin Plaza senior living facility’s spacious resident units will feature a mix of studios, one-bedroom, and two-bedroom units. Nearly half of the building’s square footage will be devoted to large interior common areas, including a full-service dining room, coffee and juice bistro, fitness center, salon, arts & crafts and game room, and a theater room. In addition to these onsite amenities, residents will also enjoy all that Griffin Plaza has to offer as well as close proximity to other diverse retail options, health services, and entertainment options.

The Griffin Plaza senior living facility was awarded the 2017 Gold Award and Innovation Award by the National Association of Home Builders (NAHB) for the best 55+ assisted living community. Solvere Living, a full-service senior housing management firm with properties located throughout the US, has been selected as the operator. Construction is scheduled to begin immediately and is anticipated to be completed before the end of 2019.

