



For Immediate Release

Media Contacts:

Jessica Morgan
651.332.8502
jmorgan@oakgrovecap.com

Dustin Sadnick
612.392.7613
dsadnick@labreche.com

Oak Grove Capital Originates \$437 Million in Financing for Brookdale Senior Living

ST. PAUL, Minn. – August 9, 2011 – [Oak Grove Capital](#), a leading national provider of seniors housing real estate financial services, announced today the closing of a \$437.8 million Fannie Mae DUS® credit facility for [Brookdale Senior Living](#) Inc. (NYSE: BKD). The seven-year facility, of which 75 percent is fixed rate and 25 percent is variable rate, was used to refinance existing mortgage debt.

“Brookdale was looking for flexibility, aggressive pricing and certainty of execution for 44 properties within a compressed timeframe,” said [Bill Kauffman](#), managing director of the Oak Grove Capital Seniors Housing and Healthcare Group. “Working with Fannie Mae, we designed and delivered a financing structure that provided Brookdale with the ability to add, substitute and expand properties at pricing levels that complemented the company’s other financing initiatives.”

Brookdale Senior Living used the new debt to refinance existing loans for 44 different properties, totaling 4,145 units. The collateral pool consists of assisted living, independent living, memory care and skilled nursing units located in 13 states, including Florida, California, Texas and Ohio.

Bill Sheriff, chief executive officer of Brookdale Senior Living, commented “We were very pleased that Oak Grove Capital and Fannie Mae engaged with us in a collaborative process that resulted in our being able to craft a credit facility with significant structural flexibility and enhancements tailored to our needs, bring it to market at very competitive rates, and close it under a tight, 75 day timeframe in the face of political uncertainty.”

About Oak Grove Capital

Oak Grove Capital is a nationwide mortgage lender specializing in affordable and market rate multifamily apartment complexes, senior housing and healthcare facilities. Headquartered in St. Paul, Minn., Oak Grove Capital services a commercial loan portfolio in excess of \$7 billion and offers a product line consisting of Fannie Mae DUS®, Freddie Mac, FHA MAP, GNMA and other commercial real estate funding options. Regional offices are located in Dallas, Tampa and Bethesda, Maryland. For more information visit www.oakgrovecap.com

###