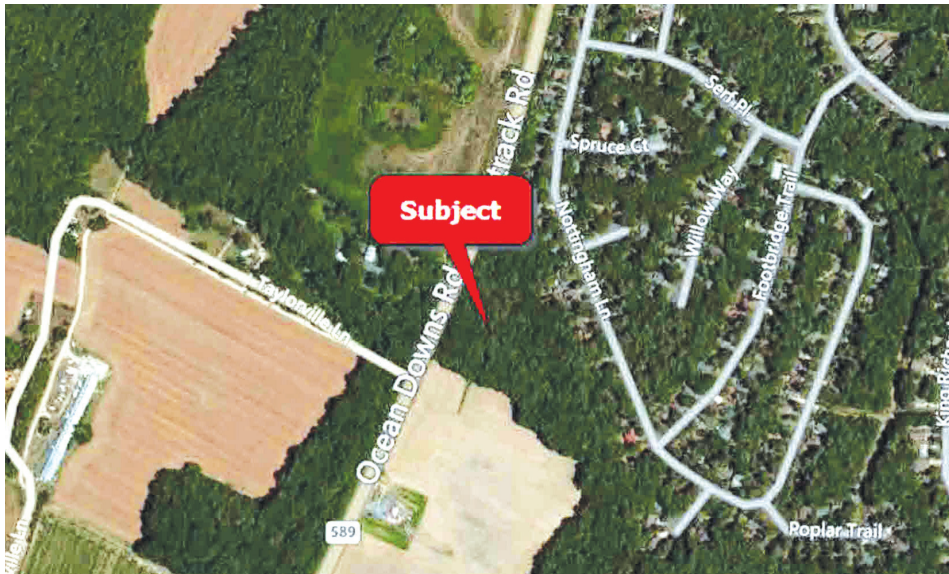


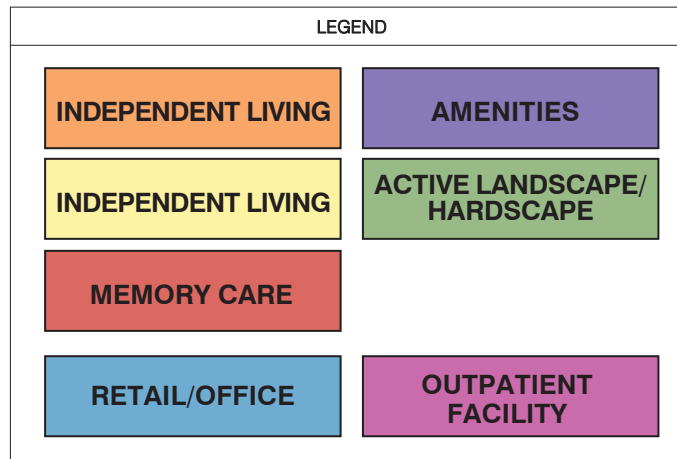


A Fully Integrated Retirement Community
150 total units

www.sinacompanies.com
www.thrivesl.com

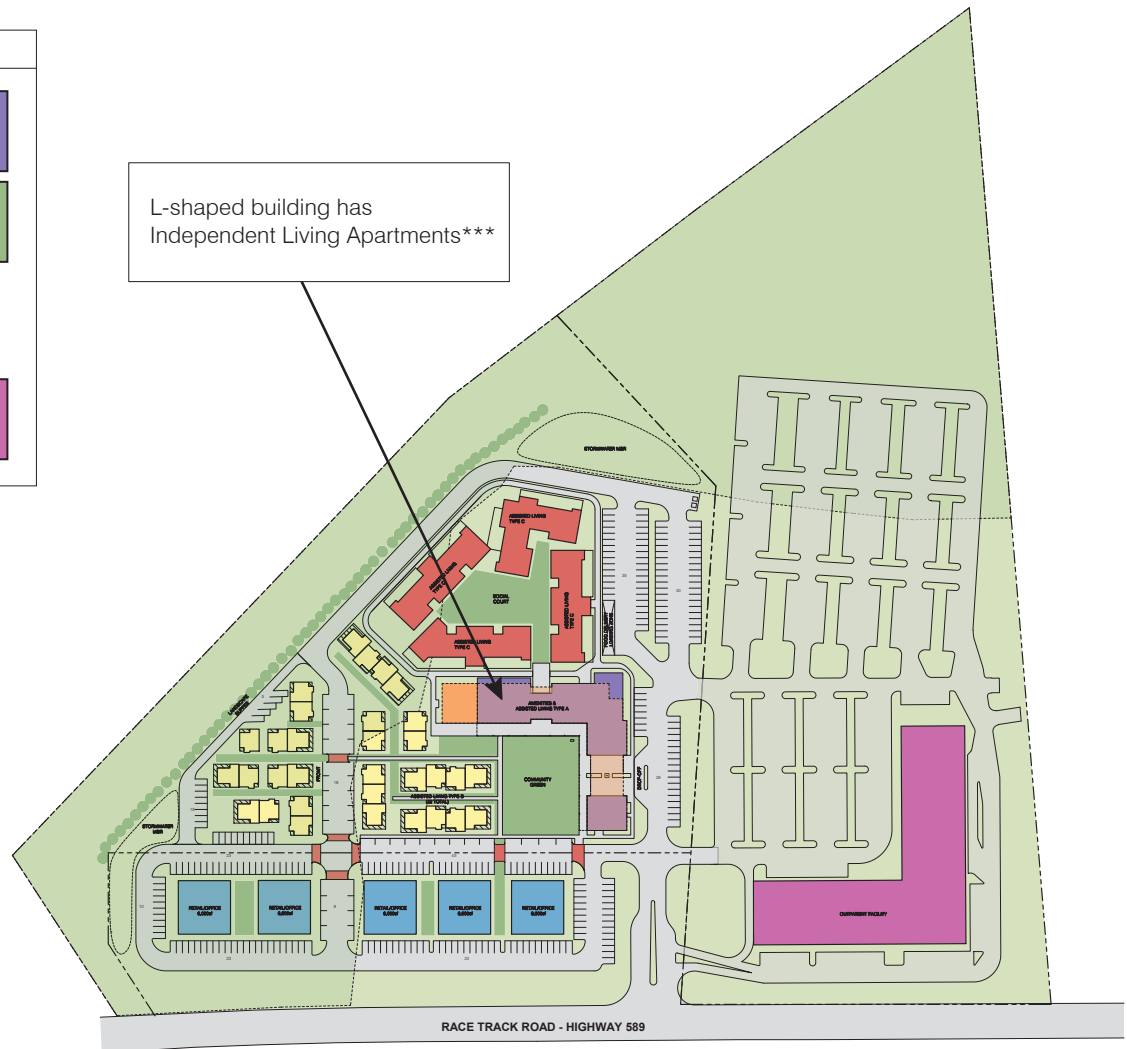
- Approximate 30 acres on Racetrack Road (MD Route 589) in Ocean Pines (Berlin), Maryland
- Outpatient Facility located on the ~15 acre, southern parcel
- FIRC and complimentary retail/office on the ~16 acre, northern parcel
- In the bedroom community of Ocean Pines, close to additional retail to the north
- Ocean Pines was named one of the 25 Best Places to Retire by Forbes Magazine in 2017





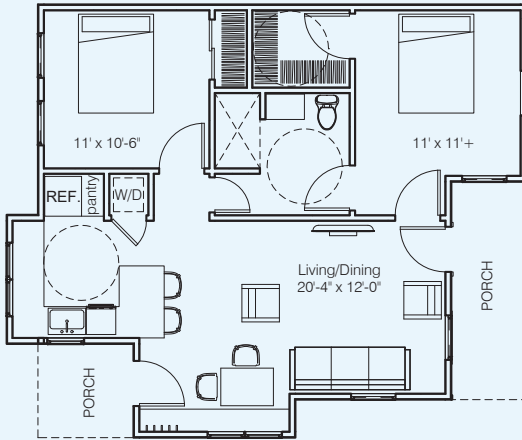
PRELIMINARY UNIT COUNT & SQ FTs		
32	Independent Living Cottages	26,880sf
62	Independent Living Apartments ***	48,568sf
56	Memory Care Units	30,260sf
150	CCRC Total	125,124sf
	Retail/Office	30,000sf
	Outpatient Facility	100,000sf
	Combined Site Total	255,124sf

***To allow residents to age in one place, IL units have full service care offering available on an as requested basis.

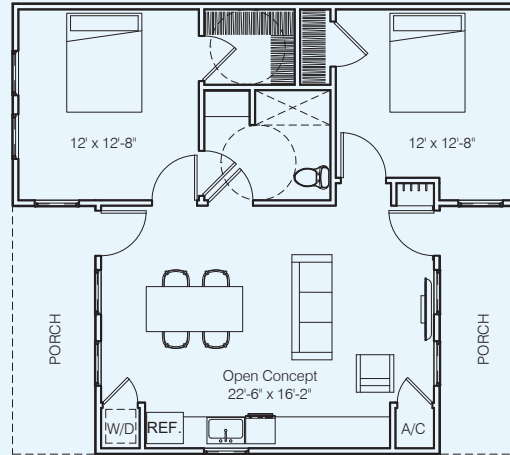


- 150 total units
 - 32 Independent Living Cottages
 - 62 Independent Living Apartments
 - 56 Memory Care
- Estimated total project budget of \$55-\$60 million
 - Estimated construction period of 14-15 months
- 125,124 total square feet
 - 19,416 sf of Amenities
 - 26,880 sf of Independent Living
 - 48,568 sf of Independent Living Apartments
 - Located Above the Amenities
 - 30,260 sf of Memory Care
- Located on Racetrack Road in Ocean Pines (Berlin), Maryland
- Adjacent to 100k square foot new Atlantic General Outpatient Center with the following proposed services:
 - Ambulatory Surgery Center
 - Diagnostics and Imaging
 - Urgent Care
 - Primary Care and Specialist Physician Suites
 - Phlebotomy
 - Physical Therapy/Rehab
 - Pharmacy
 - Education and Community Administrative Space

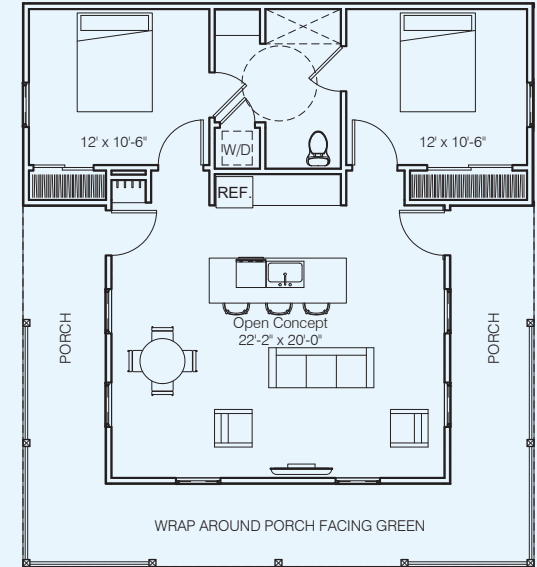




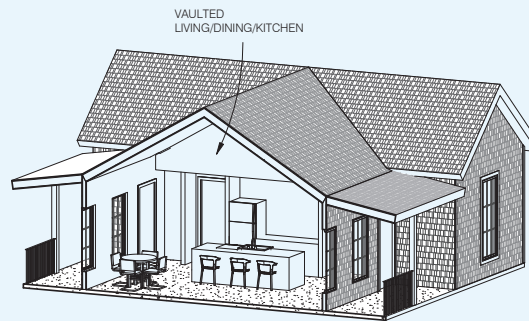
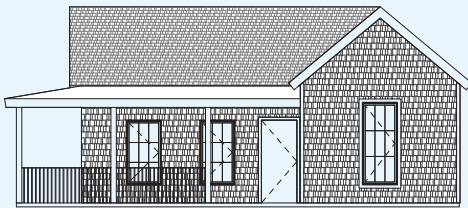
2-Bed/1-Bath 800sf



2-Bed/1-Bath 828sf



2-Bed/1-Bath 875sf



Thrive at Ocean Pines

Atlantic General Outpatient Center



Thrive at Ocean Pines

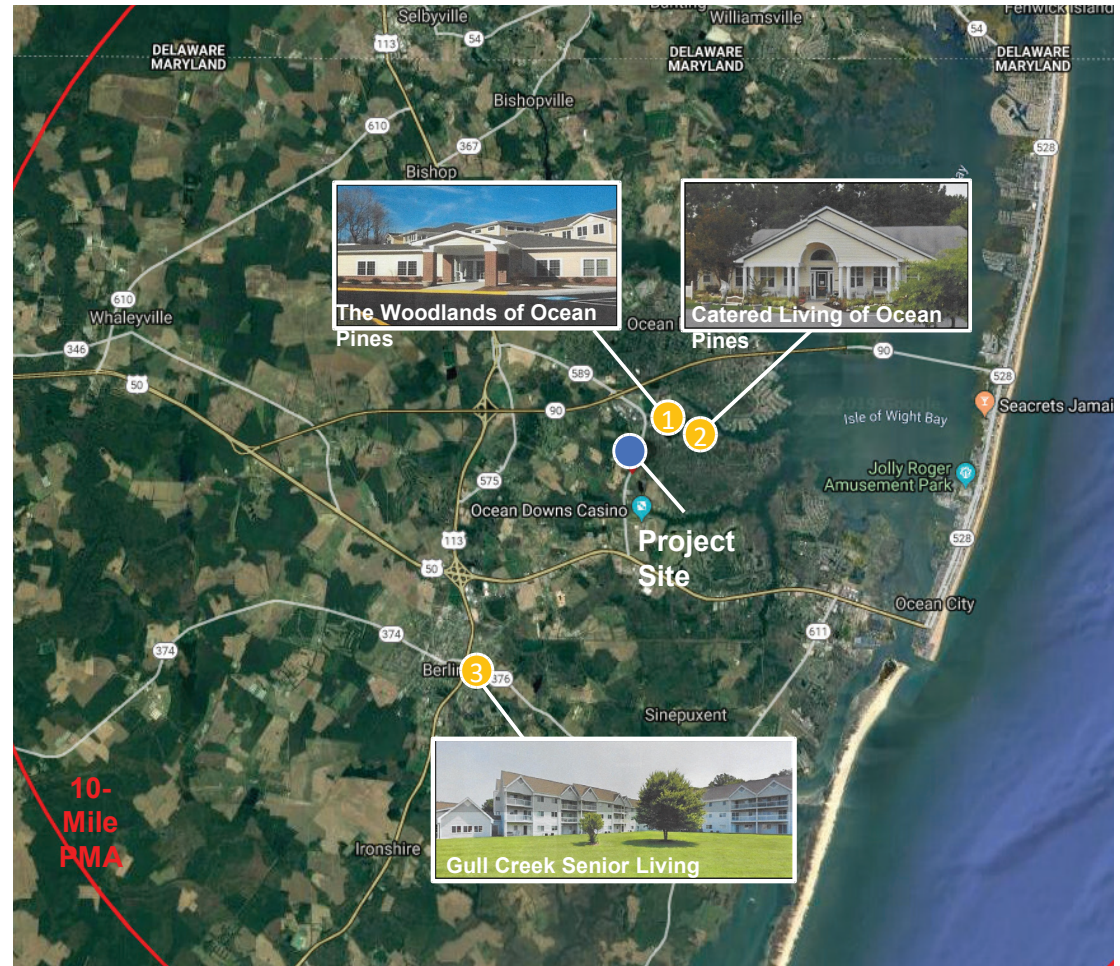
Demographics

- 27,000+ people within a 5 mile radius with a median age of 53.0
 - ▶ 47.5% of that population is 55 or older
 - ▶ Average Household Income within that same radius of over \$110,000
- 81,000+ people within a 15 mile radius with a median age of 53.2
 - ▶ 47.7% of that population is 55 or older
 - ▶ Average Household Income within that same radius of over \$104,000

Radius	1Mile	3Miles	5Miles	15Miles
Population	2,124	13,647	27,203	81,125
Median Age	51.3	58.3	53	53.2
Avg HH Income	\$99,302	\$103,830	\$110,464	\$104,558
# of People over 55	948	10,368	12,926	38,732
% of Population over 55	44.6%	76.0%	47.5%	47.7%



- A study has been completed by Senior Market Research Associates that determined the following:
 - ▶ The market lacks a full range of senior housing options.
 - ▶ Occupancies in the area are very high:
 - 91.3% in MC, 98.1% in AL and 89.7% in IL
 - ▶ The existing product in the area is tired/dated and not of the same Class A level of our project
 - ▶ The population is senior-oriented with over 29% of the population over the age of 65
 - ▶ And that population is projected to increase by 21.6% by 2023.
 - ▶ The median HH income of \$60,254 is well above the national average
 - Providing an ample pool of income-qualified prospects.
- Project Financials
 - ▶ Estimated total project budget of \$55-\$60 million
 - ▶ Estimated Return on Cost
 - Expected to be 9.0%+
 - ▶ Estimated Project Level Returns
 - Levered IRR of 20+%



Thrive at Ocean Pines

Co-Developed by Sina Companies and Thrive Senior Living.

Robert Sina

- 📞 561-627-8725
- ✉️ robert@sinacompanies.com
- 📍 www.sinacompanies.com