



HarborChase of Shorewood

Assisted Living & Memory Care

Presented by

Harbor Retirement Associates, LLC





OPERATOR PROFILE



About Us

Harbor Retirement Associates (“HRA”) is a rapidly expanding, vertically integrated, regional senior living development and management company, focused primarily on Assisted Living and Memory Care communities, but also engaged in the development and operations of Independent Living and Skilled Nursing communities.

Established in 2002, HRA operates 17 communities in 4 states, has its 18th community under construction in the Villages (FL), and is partnering on the acquisition and development of several more communities in several additional states. HRA manages \$87 million in revenues and over \$300 million in assets, and employs over 1,400 associates. HRA is planning to double in size over the next three years.



OPERATOR PROFILE

Our Vision

HRA wants to further its mission by being profitable. An internal mantra of “no margin – no mission” captures the company’s understanding that profitability is our assurance that we can grow the mission of caring for seniors.

Our Competitive Advantage

HRA is a nimble and innovative company, quickly able to analyze opportunities and to act quickly and decisively. As a private, closely held company, HRA’s management team prides itself on minimizing bureaucracy and adeptness in identifying opportunities and excellence in execution.

HRA has set as its goal to be the industry leader in the senior housing market. Although we anticipate exciting but measured growth in the number of communities we operate, our objective is not to be the largest operator in the long-term care space. Instead, we want our leadership to be evident in the compassionate care we deliver, and building designs that match the leading edge programming we offer our residents. It is our desire to lead the industry in innovativeness and excellence. The corresponding profitability that will accompany this effort will be a by-product of HRA’s ability to consistently exceed its customers’ expectations. By providing top quality service and value to its customers, HRA consistently generates superior revenues and ultimately higher returns for its investors.

Our Core Values

We are called to apply our God-given talents and experience to the creation and refinement of successful senior living communities in which we, ourselves, would envision living.

Respect Our respect for one another motivates us to fully value and foster the dignity and individuality of each resident, family member and staff caregiver.

Attentiveness We focus our energy and our efforts on our residents and their families. Their needs and expectations determine the services we provide. Their social, emotional and physical well-being inspire all we do.

Integrity We commit to doing the right things for the right reasons, whether or not anyone will know.

Stewardship We work to be good stewards of our own and our residents’ resources by exercising a thoughtful and responsible use of the time, skills, materials and finances over which we have been entrusted.

Excellence is surpassing the ordinary and becoming exceptional. We strive to continually exceed our customers’ expectations with outstanding service.

 An HRA Community



OPERATOR PROFILE

How We Operate

Excellent Fiscal Management

HRA's embraces the core value of stewardship and emphasizes strict budgetary and fiscal controls. Our management team and communities monitor expenses vigilantly to contain costs and be good stewards of the company's assets. Fiscal accountability is key and all associates are aware of and responsible to maintain the expense side of company operations in order to maintain financial efficiency. Moreover, HRA re-invests into its existing assets to assure they are in top-notch condition and feature the best of class equipment and furnishings.

Well Designed and Maintained Physical Plants

HRA assisted living communities foster amazing environments for people who want to live in a comfortable atmosphere where they can maintain independence with enough assistance to live with safety, security and peace of mind.

Realizing that the leading edge of the baby-boomer generation just turned 65 and is about a decade from moving into our target customer profile group, HRA has been hard at work to anticipate the differences the boomers will look for in retirement communities versus their parent's generation. HRA is working with leading design professionals and other Senior Living professionals in planning space and services that will not only be operationally efficient but also distinctly more attractive and appealing than most competitors. These new designs will enable the company to exceed customers' expectations well into the future through its attention to detail. We believe this attentiveness will assure that these communities are successful far into the future. These communities offer a multitude of dining options, spa and fitness centers, lounges, theaters, craft centers and many more lifestyle activities.



OPERATOR PROFILE

How We Operate

Programs Tailored to Residents Needs and Desires

For residents who require assistance with activities of daily living such as bathing, dressing or medication administration, our unique level of care provides all of these services and so much more. HRA is committed to helping our residents continue their story. Our level of care services are tailored to each individual's unique needs.

High Quality Memory Care Services

At HRA, we create safe and fulfilling Alzheimer's and dementia care communities where individuals are respected not only for who they were, but for who they are. We find it an honor to be a part of their lives and to help continue their families' story.

HRA strives to be one of the leading providers of Alzheimer's and dementia care in the nation. Our Alzheimer's and dementia programs provide a safe environment that fosters our resident's individuality and meets their ever changing needs. We cater our care and programs to the each unique individual and strive to make each moment matter. We provide structured parallel programming, 24 hours a day.

Just as important, we work with the children and family members of these residents who are undergoing an extensive grieving process.



OPERATOR PROFILE

How We Operate

Superior Human Resource Strategy

One of the cornerstones of our company is the philosophy of leadership. The beliefs that our residents come first and our associates are our greatest asset, drives many decisions made on a daily basis to ensure we deliver high quality care.

HRA understands that in order for an organization to move forward, it must be the employer of choice. Our HR expertise includes positive employee and labor relations, extensive training on human resources and leadership topics, recognition programs and excellent benefits/compensation packages. Our organization understands the continuing need to maximize our human capital investment in order to ensure stakeholder (employees/investors/organization) satisfaction and overall company performance.

We take the investment in our associates to the next level by providing a formal mentoring program. This initiative allows associates the opportunity for personal growth and advancement. Each department has two mentors assigned. The esteemed associates selected to be mentors are responsible to welcome and train new associates into the HRA family. They spend time on site at the new associate's community during their first week of employment. Our mentors are an ongoing resource and point of contact for all of our associates.



MANAGEMENT TEAM



Tim Smick, CEO & President

As a founder of HRA, Tim brings 38 years of senior living business experience which began in the high private-pay nursing home sector and evolved into the assisted living and independent living sectors.

By attracting and building strong teams of others that share Tim's dedication to serving seniors, he has enjoyed top leadership positions with some of our country's premier providers of senior care (Manor Care, PersonaCare and Sunrise Senior Living). Tim has worked hard to intentionally shape HRA's way of life by the inculcation of shared core values, realizing the potency a healthy corporate culture has on the long term success of a company.



Sarabeth Hanson, COO

Sarabeth brings over twenty years of Senior Living experience to her role as Chief Operating Officer. Her passion to make a difference and to celebrate seniors was the driving force in her decision to make a career in senior living. Shortly after commencing her college education at Central Connecticut State University she found fulfillment working as a Life Enrichment Director in long term care. That led her to pursuing a nursing license and entering into the healthcare side of the industry.

Before joining HRA, Sarabeth worked at Senior Lifestyle Corporation for over twelve years serving in many capacities including Executive Director, Area Manager of Operations, Regional Director of Operations and Vice President of Operations. As the Vice President of Operations Sarabeth successfully oversaw the operations, sales and financial performance of over 20 communities throughout Florida, Ohio, Virginia, Pennsylvania, New York, Alabama, Arizona, South Carolina, North Carolina, New Jersey and Georgia.



MANAGEMENT TEAM



Charles Jennings, CDO

Charlie Jennings, Chief Development Officer, discovered the Senior Housing industry while enjoying an 18-year career in residential development and construction, but transforming the living environments of seniors has proven to be the most fulfilling use of his abilities. Motivated in part by his military service, he is moved to care for many of the veterans and their spouses who are part of the “Greatest Generation”.

Charlie has a diverse professional background ranging from the development of single family homes to urban, infill high-rise residential and mixed-use projects. Charlie has built his reputation with an organizational ethic dedicated to risk management, cost control, and construction oversight. Charlie not only leads the development of new communities for HRA, but also manages the renovations and refurbishment of existing communities. He is dedicated to understanding the unique cognitive and physical challenges facing seniors and how improvements in building architecture, interior design and even the correct furniture choice can enhance the lives of HRA’s residents.



Thomas Mitchell, CFO

Tom Mitchell is a entrepreneurial financial executive with broad experience in both public and private companies engaged in real estate development, hospitality, life sciences-biotech, retail/consumer finance and banking. With over 20 years as a Chief Financial Officer, he is experienced with strategic planning, mergers and acquisitions and raising capital. Tom co-founded and as CFO helped lead a start-up specialty retailer/consumer financing company to become the 4th fastest growing U.S. Company on the “INC 500” list, with 90 locations in 11 states. He was very active with raising capital, securing financing, as well as with mergers and acquisitions. Previously he was with the big-four accounting firm Deloitte.

Tom is a graduate of the University of Maryland and is a Certified Public Accountant. His professional memberships include the American and Florida Institutes of CPA’s as well as the Society for Human Resource Management (SHRM). He currently serves on several boards, including the Palm Beach Business Group and the Alliance of Corporate Real Estate Executives and Specialists.



PROJECT TEAM

Interior Design Associates, Inc.

Established in 1981, Interior Design Associates Inc. (IDA) has received numerous national awards for both Senior Living and Hospitality interior design. The hallmark of their design work is the warmth and sensitivity with which they create individualized interiors for each of their Clients. From schematic space planning to hanging the last piece of artwork, and everything in between, IDA is committed to providing their Clients with a totally hands-on process for the entirety of the project.

<http://idassociates.com/>





PROJECT TEAM

Eppstein Uhen Architects

Eppstein Uhen Architects first opened its doors in 1907 in an office in downtown Milwaukee. For over 115 years, EUA has influenced the architectural landscape in Milwaukee and beyond. Their 120+ professional staff is located at their headquarters in Milwaukee's Historic Third Ward and their Madison office just off Capitol Square. Today, their reach spans across the United States, but they consider Wisconsin their home. Each project team brings in-depth market expertise organized to provide clients with high quality design, creative solutions that meet their needs, products that stand the test of time and exceptional leadership

<http://www.eua.com/>





COMMUNITY PROFILE

HarborChase of Villages Crossing, Florida

Assisted Living & Memory Care

Scheduled Opening: Late 2013

Units: 96

HarborChase of Villages Crossing is currently under construction in Lady Lake, FL. The location is next to one of the worlds largest retirement communities, The Villages.

www.HarborChase.com/Villages.htm





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