

CNL Healthcare Properties II to Buy Florida Senior Housing Community

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CNL Healthcare Properties II Inc., a publicly registered non-traded real estate investment trust, has agreed to purchase a Class A senior housing community located in Riverview, Florida for approximately \$25.5 million.

Constructed in 2015, Riverview has 92 units, comprised of 62 assisted living and 30 memory care units. The company anticipates that the property will be operated by Foster Senior Living under a five-year management agreement.

CNL Healthcare Properties II has deposited \$150,000 into an escrow account and is currently conducting due diligence on the property. The due diligence period expires on August 17, 2018.



The acquisition is expected to close during the third quarter of 2018.

CNL Healthcare Properties II commenced its \$1.75 billion initial public offering in March 2016 and raised \$38 million in investor equity as of the first quarter 2018, according to Summit Investment Research. The company invests in senior housing, medical office, acute care and post-acute care properties, and oversees a portfolio of two properties purchased for \$35.4 million.

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