

Smith / Packett

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Smith/Packett Completes Sale of Asset Portfolio

\$95.5 million sale to a publicly traded REIT

Roanoke, VA – Smith/Packett Med-Com, LLC, a family-owned and Roanoke-based real estate development company, and RSF Partners, Inc. have completed the sale of a portfolio of senior housing assets to a publicly traded REIT. The total purchase price for the portfolio was \$95.5 million. The total portfolio consists of six assets, with 436 units and 556 beds, located in three states.

The portfolio of six senior housing assets consists of new construction assisted living and skilled nursing facilities that are located in high-growth markets throughout the southeast. Of the six facilities, three are located in North Carolina, two are located in Virginia, and one is located in Florida. These facilities are triple-net leased and are managed by strong third-party management companies.

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