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[Brookdale Sells Two Senior Living Communities to Kandu Capital](#)

[Alyssa Gerace](#) | April 2, 2013 | [Comments \(0\)](#)

Kandu Capital, LLC and its operating company Bloom Senior Living announced on Monday the acquisition of two senior living communities in Bluffton and Hilton Head, S.C. for \$7.2 million from Brookdale Senior Living.

"These acquisitions follow our strategic approach of selectively acquiring and managing well-located, value-add communities that fit within our existing portfolio," said Bradley Dubin, Bloom's director of acquisitions.

Carolina House of Bluffton was built in 2000 and has a total of 59 units comprised of 43 assisted living units and 16 memory care units. It is situated on 10 acres and is located across from the Riverside at Belfair/Belfair Gardens campus.

Carolina House of Hilton Head was built in 1999 and has a total of 58 units, comprised of 43 assisted living units and 15 units of memory care. It is situated on 3 acres, about 10 miles from the Bluffton communities.

The communities' names have been changed to Bloom at Bluffton and Boom at Hilton Head.

"While the communities were previously owned by a national provider and have been premier providers of assisted living and memory care services, we have a well-defined plan to ensure the communities are consistent with our unique 'family owned and operated' operating style and the Bloom brand," said Scott Kantor, Bloom's director of operations.

Bloom Senior Living plans to incorporate its customer service platform, dining program, and life enrichment program into the newly-acquired communities, along with provide personalized services.

The company paid \$62,000 per unit for the acquisitions, according to director of finance Tony Kantor, and plans to upgrade the properties. Kandu Capital used \$6.2 million in cash and a \$1 million mortgage to purchase the assets.

Written by [Alyssa Gerace](#)

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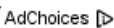
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[On the Record: Scott Brinker, EVP of Investments at Health Care REIT](#)

One of 2012's biggest senior living deals, the \$845 million acquisition of Sunrise Senior Living by Health Care REIT, Inc. (NYSE:HCN) in a transaction that spun off the company's management team and gave Sunrise investors \$14.50 per share, was completed two weeks ago but continues to grow as joint venture interests are bought out. The... [Read More »](#)

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[On the Record: Alan Rosenbloom, President of The Alliance for Quality Nursing Home Care](#)

The nursing home industry hasn't exactly had the easiest of paths for the past fifteen or so years, especially after Congress's Balanced Budget Act of 1997 attempted to restructure the Medicare reimbursement system and ended up cutting about \$16 billion from the program, instead of the originally intended reduction of about \$9-10 million. Alan G. Rosenbloom,... [Read More »](#)

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[On the Record: Rick Exline, Executive Vice President of Life Care Services](#)

Life Care Services registered a pretty large blip on our radar back in April when it put some skin into the game by investing in luxury senior community the Clare along with Senior Care Development through their new joint venture, Chicago Senior Care. We've

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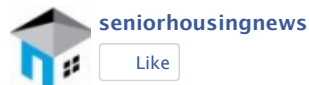
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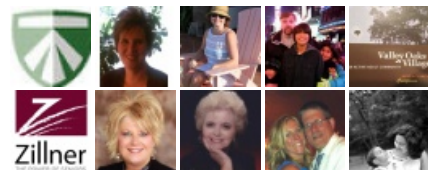
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