

CASE STUDY C

Mid-Atlantic Rate Push

Northbridge was engaged to evaluate the financial and operational standing of four assisted living and memory care communities located in the mid-Atlantic region. These assets had faced a decline in occupancy rates during the pandemic, elevating concern with the private equity ownership regarding the operator's capacity to execute a turnaround.

Through NAS' proprietary audit it was determined the entire portfolio had experienced a substantial loss in revenue due to as high as 27% of existing residents committed to leases held with a previous operator. These previous leases restricted annual increases and as a result these residents had not experienced a rate adjustment in three years. NAS pinpointed this issue, formulating a comprehensive strategy to rectify it. Our collaboration with the operator resulted in a significant adjustment, pushing these rates beyond double the yearly increase.

In addition, NAS' roadmap for implementation included a focus on a proactive studio leasing campaign, enhancements to the memory care program, sales training systems, and refined digital lead generation practices.



CASE STUDY HIGHLIGHTS

- 8-Month Engagement & Ongoing
- Average Portfolio Occupancy
 - Start of engagement: 55%
 - Current occupancy: 67%
- 2 x Engagement extensions at ownership's request