

**BAKER  
DONELSON**  
BEARMAN, CALDWELL  
& BERKOWITZ, PC

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RECEIVED

AUG 18 2015

STATE HEALTH PLANNING  
AND DEVELOPMENT AGENCY

August 18, 2015

Mr. Alva Lambert  
Executive Director  
State Health Planning and Development Agency  
P.O. Box 303025  
Montgomery, AL 36130-3025

Re: Change of Ownership for Rittenhouse Senior Living of Hoover, LLC, a 90 bed SCALF in Jefferson County, Alabama

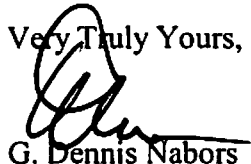
Dear Mr. Lambert:

Please be advised that Rittenhouse Senior Living of Hoover, LLC (Rittenhouse) is being acquired by our client, KAREP IV SL REIT, LLC. Rittenhouse is a 90 bed SCALF properly authorized and doing business in Jefferson County, Alabama in the City of Hoover. You will find enclosed the following documents:

1. Application/Change of ownership.
2. A check payable to SHPDA for \$2500.
3. Answers to Questions on Page 2 of the SHPDA Chow form/regulation.
4. A legal description of the real property

I spoke with Brad Williams last week and I think this is all that will be required but if you have any questions please do not hesitate to call.

Very Truly Yours,



G. Dennis Nabors



## CHANGE OF OWNERSHIP

### Part I: Purchasing Organization Information

**RECEIVED****AUG 18 2015**STATE HEALTH PLANNING  
AND DEVELOPMENT AGENCY

Name of Organization: Birmingham Senior Housing I OPCO, LLC

Facility Name:  
(ADPH Licensure name) Birmingham Senior Housing I OPCO, LLC

SHPDA ID Number: 07-S3701

Address (PO Box #): 570 Southland Drive

City, State, Zip, County: Hoover, AL 35226, Jefferson County

Number/Type Licensed Beds: 90 - Specialty Care Assisted Living

Owner(s): Senior Housing Intervening Company IV, LLC

Operator(s): Birmingham Senior Housing I OPCO, LLC

### Part II: Selling Organization Information

Name of Organization: Rittenhouse Senior Living of Hoover, LLC

Address (PO Box #): 570 Southland Drive

City, State, Zip, County: Hoover, AL 35226, Jefferson County

Number/Type Licensed Beds: 90 - Specialty Care Assisted Living

Owner(s): Windsor Healthcare Equities, LLC

Operator(s): Rittenhouse Senior Living of Hoover, LLC

### Part III: Value of Consideration

Monetary Value of Purchase: \$11,100,100.00 No./Type Beds: 90 - SCALF

Terms of Purchase: Purchase of assets  
(add more pages as necessary to describe the sale)

### Part IV: List of Certificate of Need Authority

Number of Beds: 90

Types of Institutional Health Services: Specialty Care Assisted Living

List Service Area by County for Home Health Agencies: N/A



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**On an Attached Sheet Please Address the Following:**

- \*1.) The financial scope of the project to include the preliminary estimate of costs broken down by equipment, construction, and yearly operating costs.
- \*2.) The services to be offered by the proposal (the applicant will state whether he has previously offered the service and whether the service is an extension of a presently offered service, or whether the service is a new service).
- \*3.) Whether the proposal will include the addition of any new beds.
- \*4.) Whether the proposal will involve the conversion of beds.
- \*5.) Whether the assets and stock (if any) will be acquired.

**Part V: Certification of Information**

I certify that I agree to provide the information necessary (financial, utilization of services and beds, etc.) so the new owner can have the necessary information to complete reports as necessary for the entire fiscal year. The purchaser has agreed to these terms,

**Seller(s) Signature(s):**

Owner(s):

Lyle T. Hove Wendell Keithman Eggen

Operator(s):

Title/Date:

Executive Vice President 8/14/15

I certify that I will be responsible for retaining records as necessary to complete reports required for the entire fiscal year, and agree to these terms. I have enclosed a check in the amount of \$2,500 made payable to 'Alabama State Health Planning and Development Agency' to cover the cost of the change of ownership.

☒ YES ☐ NO The above Purchaser and Seller have agreed to these purchase terms.

Purchaser Signature:

Title/Date:



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- \*1.) The financial scope of the project to include the preliminary estimate of costs broken down by equipment, construction, and yearly operating costs.
- \*2.) The services to be offered by the proposal (the applicant will state whether he has previously offered the service and whether the service is an extension of a presently offered service, or whether the service is a new service).
- \*3.) Whether the proposal will include the addition of any new beds.
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I certify that I agree to provide the information necessary (financial, utilization of services and beds, etc.) so the new owner can have the necessary information to complete reports as necessary for the entire fiscal year. The purchaser has agreed to these terms,

**Seller(s) Signature(s):**

Owner(s): \_\_\_\_\_

Operator(s): \_\_\_\_\_

Title/Date: MANUEL 8/14/2015

I certify that I will be responsible for retaining records as necessary to complete reports required for the entire fiscal year, and agree to these terms. I have enclosed a check in the amount of \$2,500 made payable to 'Alabama State Health Planning and Development Agency' to cover the cost of the change of ownership.

☒ YES    ☐ NO    The above Purchaser and Seller have agreed to these purchase terms.

Purchaser Signature: \_\_\_\_\_

Title/Date: \_\_\_\_\_



---

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Operator(s): \_\_\_\_\_

Title/Date: \_\_\_\_\_

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☒ YES    ☐ NO    The above Purchaser and Seller have agreed to these purchase terms.

**Purchaser Signature:** \_\_\_\_\_**Title/Date:**\_\_\_\_\_  
President\_\_\_\_\_  
August 17, 2015



**Page 2 CHOW Form/Regulation**

**Change of Ownership for Rittenhouse Senior Living of Hoover**

1. There will be no new construction or equipment costs at this time. The estimated yearly operating costs for the facility based on last year's cost will be approximately \$2,900,000.00
2. There will be no change in the services performed by the SCALF that is currently operating this facility.
3. There will be no new beds. The 90 beds currently operating is the number of SCALF beds for which this facility is currently licensed.
4. There will be no bed conversion.
5. This will be an asset purchase only.
6. Attached is a legal description of the property marked as Exhibit "A".



The following table shows the results of the survey of the 100 largest U.S. corporations, as reported in the *Fortune* magazine, for the year 1967. The table is organized into three main sections: **General Information**, **Financial Data**, and **Operational Data**. Each section contains a list of companies and their corresponding values for various metrics.

Company	Assets	Revenue	Profit	Employees
General Motors	\$10,000,000,000	\$10,000,000,000	\$1,000,000,000	1,000,000
IBM	\$8,000,000,000	\$8,000,000,000	\$800,000,000	800,000
AT&T	\$7,000,000,000	\$7,000,000,000	\$700,000,000	700,000
Standard Oil of New York	\$6,000,000,000	\$6,000,000,000	\$600,000,000	600,000
Exxon	\$5,000,000,000	\$5,000,000,000	\$500,000,000	500,000
Amoco	\$4,000,000,000	\$4,000,000,000	\$400,000,000	400,000
Phillips	\$3,000,000,000	\$3,000,000,000	\$300,000,000	300,000
Rockefeller	\$2,000,000,000	\$2,000,000,000	\$200,000,000	200,000
First National City	\$1,000,000,000	\$1,000,000,000	\$100,000,000	100,000
Bank of America	\$900,000,000	\$900,000,000	\$90,000,000	90,000
Wells Fargo	\$800,000,000	\$800,000,000	\$80,000,000	80,000
Chase	\$700,000,000	\$700,000,000	\$70,000,000	70,000
Metropolitan	\$600,000,000	\$600,000,000	\$60,000,000	60,000
Chemical Bank	\$500,000,000	\$500,000,000	\$50,000,000	50,000
Bank of Montreal	\$400,000,000	\$400,000,000	\$40,000,000	40,000
Bank of Toronto	\$300,000,000	\$300,000,000	\$30,000,000	30,000
Bank of New York	\$200,000,000	\$200,000,000	\$20,000,000	20,000
Bank of the South	\$100,000,000	\$100,000,000	\$10,000,000	10,000
Bank of the West	\$90,000,000	\$90,000,000	\$9,000,000	9,000
Bank of the North	\$80,000,000	\$80,000,000	\$8,000,000	8,000
Bank of the East	\$70,000,000	\$70,000,000	\$7,000,000	7,000
Bank of the Middle	\$60,000,000	\$60,000,000	\$6,000,000	6,000
Bank of the South	\$50,000,000	\$50,000,000	\$5,000,000	5,000
Bank of the West	\$40,000,000	\$40,000,000	\$4,000,000	4,000
Bank of the North	\$30,000,000	\$30,000,000	\$3,000,000	3,000
Bank of the East	\$20,000,000	\$20,000,000	\$2,000,000	2,000
Bank of the Middle	\$10,000,000	\$10,000,000	\$1,000,000	1,000

The data is presented in a clear and concise manner, allowing for easy comparison of the financial and operational performance of the top U.S. corporations in 1967.

1. The first of these is the *Journal of the American Medical Association* (JAMA), which has been the most influential of the medical journals in the United States since its founding in 1883. It is a weekly publication, and its content is primarily focused on the latest research and clinical practice in the field of medicine. It is also the most widely read of the medical journals in the United States, with a circulation of over 100,000 copies per week.

**2000 - Continued (continued)**

INDUSTRY	1990 NO. OF FTE EMPLOYED	1991 NO. OF FTE EMPLOYED	1992 NO. OF FTE EMPLOYED
OTHER, 20 FTE - ACCOUNTS RECEIVABLE, 40 FTE - INVENTORY	60	60	60
SHOULD: 40 FTE - ACCOUNTS RECEIVABLE, 20 FTE - INVENTORY	60	60	60
NOT RECORDED AND SHOULD HAVE BEEN RECORDED AS OTHER	60	60	60

[illegible][illegible]

Serial	Date	Inst. Party	Locality	Length	Species	Genus	Length
1	10/22/11	W. B. G. & W. B. G.	100 ft	100 ft	100 ft	100 ft	100 ft
2	10/23/11	W. B. G. & W. B. G.	100 ft	100 ft	100 ft	100 ft	100 ft

PARTNER SPACE TABLE		
TYPE OF SPACE	TOTAL (SQUARE FEET)	REQUIRED BY FLOOR
RETAILER	50	See Inventory Sheet
MANUFACTURER	3	See Inventory Sheet
TOTAL	53	See Inventory Sheet

(13) SECRET STILL IN POWER OF RECENT DISCOVERED IN 1968 WITNESS OF U.S. FILE

[illegible][illegible]

DENHAM LAND SURVEYORS, LLC 2700 E. 10th Avenue Suite 200 Denver, CO 80202 Tel: 303.733.1100 Fax: 303.733.1101 Email: info@denhamland.com	Date: 1/10 Page: 1
PROJECT GALLERIA OAKS CURTIS MORE	PREPARED BY 370 SOUTHMAIN DRIVE BIRMINGHAM, ALABAMA "AFFECTIONATELY KNOWN AS THE 'MOUNTAIN VIEW'"
Duane Morris LLP 1000 17th Avenue South Suite 2000 Birmingham, AL 35203 Tel: 205.399.1000 Fax: 205.399.1001 Email: info@dmllp.com	PREPARED FOR THE CITY OF BIRMINGHAM 200 North 10th Avenue Suite 2000 Birmingham, AL 35203 Tel: 205.330.1000 Fax: 205.330.1001 Email: info@cityofbirmingham.com