



A SUBSIDIARY OF NORTHLAND CAPITAL HOLDINGS, INC.

# COMMUNITY BANK SPECIALISTS

*Providing Flexible Solutions  
for the Senior Housing and Care Industry*



# SENIOR HOUSING & CARE BANK FINANCING SOLUTIONS

*At Northland, the right direction means working in partnership for success.*

## ABOUT NORTHLAND NETWORKS, INC.

At Northland Networks, we bring together senior housing and care investors with our **network of 300+ banks**. Taxable and tax-exempt financing projects have been completed in thirty states, enabling diverse lending and investing opportunities.

## STRENGTHS OF NORTHLAND NETWORKS' PROGRAM

- Over \$900 million in loan placements
- Close relationships with 300+ Network Banks
- More than 150 projects in 30 states
- Loans between \$2 to \$30 million
- Experienced and quick-moving underwriting team
- Flexible loan terms specific to the needs of the project

## OUR PROFESSIONALS

### SETH N. KAHN

MANAGING DIRECTOR - COMMERCIAL FINANCE

Mr. Kahn has over thirty years of experience in the industry, working for clients throughout the U.S. He has expertise in underwriting senior care debt that he places with banks across the country.

Seth received his Bachelor of Science Degree in Accounting and Finance at Northern State University in Aberdeen, South Dakota, and did graduate work at the University of St. Thomas. While in college, he played Center Linebacker for the Northern State Wolves.



**Seth N. Kahn**  
Managing Director

612-851-5956  
skahn@northlandsecurities.com

## THE NETWORK ADVANTAGE

***Our advantage is simple: Northland Networks has strong relationships with 300+ community banks who want to finance senior housing and care projects.***

- Due to Northland's expertise in bank-qualified bonds, we have strong working relationships with 300+ community banks.
- Senior housing and care loan participations allow community banks to diversify their portfolios through access to otherwise inaccessible markets.
- Community banks, with increased deposits since the onslaught of Covid-19, are eager to lend.
  - ▣ Loans are the dominant profit source for community banks, unlike many larger banks who offer a diverse set of products and services.
- Working with a specialist in underwriting and commercial loan placement offers maximum flexibility in financing options.

**Anthony Budniak, Director**

612-851-5962

abudniak@northlandsecurities.com

**Derek LaSota, Banking Associate**

612-851-4939

dlasota@northlandsecurities.com

# NORTHLAND NETWORKS

# Advantages to You

## HOW IT WORKS

The first step is to have an introductory conversation. Our team would love to learn more about you and your goals. In the senior housing and care space, we have extensive experience in acquisition, construction mini perm, and refinancing loans.

If we are a fit, our team will ask for a short list of information about you and the project. After quick review (usually in about one week), we will propose a term sheet.

Once agreeing on a final term sheet, we work diligently to underwrite the deal and create a comprehensive packet to share with Northland Networks' large network of community bank partners.

Member Banks then select the participation amounts that match their needs. As banks perform their own review, our team works efficiently with each community bank to provide additional information, if necessary, before closing.

*It is important to note that we are not brokers. We do not go to lenders to simply negotiate a term sheet: We are your agent who will underwrite and close the deal based on your needs.*

## FLEXIBLE TERMS

- Loan Amounts: \$2MM to \$30MM
- LTV: 60%-80% is most common
- Rates: Fixed at 4.00%-4.75%
  - ▣ Rates are usually fixed at closing based on WSJ Prime plus a spread
- Term: Commonly 5 to 7 years with extension options
- Amortization Period: Up to 25 years
- Interest-Only Period: Possible over stabilization period
- Stabilized Debt Service Coverage Ratio: 1.30 x 1.00 EBITDAR
- Reserves: Highly variable based on project
- Prepayments: Prepayment fees unlikely after Year 2

## COMMON DEBT TYPES

- Project Acquisition and Stabilization Loans
- Refinancing Loans
- Construction and Construction Mini Perm Loans
- Taxable and Tax-Exempt Revenue Bonds



PROVIDING DIRECTION  
PRODUCING RESULTS

# LOAN PLACEMENTS

<p><b>\$27,366,665</b> Secured Portfolio Refinancing Loan Senior Living Facility West Columbia, SC</p>	<p><b>\$5,796,000</b> First Mortgage Acquisition Loan Skilled Nursing Facility Richmond Heights, OH</p>	<p><b>\$14,100,000</b> First Mortgage Acquisition Loan Senior Living Facility Chandler, AZ</p>	<p><b>\$10,000,000</b> First Deed of Trust Refinance Note Senior Living Facility Carrollton, TX</p>
<p><b>\$12,934,000</b> First Mortgage Construction Loan Senior Living Facility Bullhead City, AZ</p>	<p><b>\$21,308,000</b> First Mortgage Stabilization Loan Senior Living Portfolio MD, VA, TN, SC</p>	<p><b>\$10,360,000</b> Tax Exempt Revenue Note Senior Living + SNF Holdrege, NE</p>	<p><b>\$11,500,000</b> First Deed of Trust Note Senior Living Facility Vancouver, WA</p>
<p><b>\$14,250,000</b> First Mortgage Acquisition Loan Senior Living Facility Highlands, NC</p>	<p><b>\$8,448,640</b> Healthcare Revenue Refunding Notes Skilled Nursing Facility St. Bonifacius, MN</p>	<p><b>\$26,650,000</b> First Mortgage Acquisition Loan Senior Living Facility Tallahassee, FL</p>	<p><b>\$8,814,200</b> Construction Mini Perm Loan Senior Living Facility Dickinson, ND</p>

## ABOUT NORTHLAND

- Northland Capital Holdings, Inc, the parent company, has three subsidiaries — Northland Networks, Inc., Northland Trust Services, Inc., and Northland Securities, Inc. (NSI is Member FINRA and SIPC, Registered with SEC and MSRB.)
- Headquartered in Minneapolis, and with offices in six states, Northland has approximately 170 employees, 39 of whom are company shareholders.
- Northland has over 6,000 individual client accounts, and does business with over 300 community banks.
- The firm has underwritten approximately \$10 billion of fixed income investment securities and loans.
- Our mission is *"PROVIDING DIRECTION, PRODUCING RESULTS"* and our professionals are committed to the highest levels of integrity and accountability, to do what is in the best interest of their clients, industry regulators, investors, and colleagues.

The company was founded in 2002 and is locally owned by employees and a few outside investors.

Northland boasts a roster of industry veterans who have successfully met the investment and capital needs of a vast range of clients, from individual investors to corporations, non-profits, institutions, and municipalities.

No firm in our industry is more committed to providing financial services that yield outstanding results than the team of professionals at Northland. Our commitment is to deliver innovative financial services with integrity, insight, technical competence, and dedication to achieving the goals of our clients.

Northland welcomes the opportunity to help you articulate and meet your financing and investment goals.



Main Corporate Office: 150 South Fifth Street, Suite 3300, Minneapolis, Minnesota 55402

**Seth N. Kahn**

**Managing Director**

**612-851-5956**

[www.NorthlandNetworksInc.com](http://www.NorthlandNetworksInc.com)

Subsidiary of Northland Capital Holdings, Inc. | Securities through Northland Securities, Inc., Member FINRA and SIPC, Registered with SEC and MSRB

For informational purposes only. Consult the appropriate professionals for tax and legal information. This is not an offer to buy or sell investments/securities.

RC 22-19 01/22