



MidCap Financial Closes Refinance and Construction Loan

PRESS RELEASE

BETHESDA, MD, May 22, 2014 – MIDCAP FINANCIAL, LLC (“MidCap”), a leading healthcare oriented commercial finance company focused on the middle market in the United States, today announced it recently closed a transaction with Living Care Lifestyles on Quail Park at Crystal Terrace, a seniors housing facility in Klamath Falls, OR. MidCap provided a \$14,450,000 first mortgage floating rate loan with a term of up to 5 years. The loan provided proceeds to refinance existing debt on a stabilized 87 unit independent and assisted living facility and to construct a 36 bed memory care facility adjacent to the existing building. Living Care Lifestyles is a Washington based operator of ten senior housing facilities across five states in the Western U.S. This transaction will enable Living Care Lifestyles to serve the needs of seniors living with Alzheimer’s and dementia in a market where demand outstrips a very limited supply. With the addition of the memory care facility, Quail Park at Crystal Terrace will become a seniors housing campus that is complimented by an adjacent skilled nursing facility operated by Marquis Companies, and thereby present a unique product to the Klamath Falls market and surrounding areas. Living Care Lifestyles chose MidCap Financial based upon its ability to structure and deliver a transaction that provided both refinance and construction proceeds.

Financing was arranged by Stuart Oswald of Northmarq Capital.

About MidCap Financial, LLC

MidCap Financial is a commercial finance company focused on middle market lending, with emphasis on the broad national healthcare industry. MidCap specializes in \$5 million to \$200 million loans. The company is headquartered in Bethesda, MD, with offices in Chicago and Los Angeles, and focuses in four areas:

- Asset-Based working capital loans collateralized by third-party accounts receivable and other assets;
- Leveraged loans to companies backed by private equity sponsors;
- Life Sciences loans to VC-backed and public pharmaceutical, biotech, and medical device companies; and
- Real Estate loans to skilled nursing facilities, senior housing properties, and medical office buildings.

Additional information about MidCap Financial can be found at www.midcapfinancial.com

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