



***Kandu Capital, LLC And Its Operating Company Bloom Senior Living  
Continue Mission By Expanding Into Florida And Acquiring New Senior Living Community***

PRESS RELEASE FOR IMMEDIATE RELEASE

**St. Petersburg, Florida** (October 31, 2017) - **Kandu Capital, LLC** and its operating company, **Bloom Senior Living**, announced today that it acquired a new senior living community in St. Petersburg, Florida. With this acquisition, Bloom continues to expand its diversified, growing portfolio of Independent Living, Assisted Living and Memory Care communities throughout the United States.

Inspired after the principals experienced the challenge of finding the right home for their grandmother when she began suffering from Alzheimer's, Bloom offers a modern, lifestyle approach to healthcare that caters to the needs of each individual. Entering a Bloom community does not mean checking your lifestyle or personality at the door. For nearly 50 years, Bloom's mission has been simple yet aspirational: to help its residents flourish. Residents continue living full lives, by enjoying their favorite activities while discovering new ones, and blooming into their best selves through learning, growth and discovery. Bloom is committed to creating a living environment that fosters self-growth and self-actualization for its residents by providing them with the tools, resources and encouragement to bloom.

With this differentiated mission in mind, Bloom identifies properties that can be re-positioned to be consistent with its approach. Scott Kantor, Bloom's Director of Operations, indicates "while the community, newly built in 2014, was previously owned by a local operator and has been the premier provider of Assisted Living and Memory Care, we have a well-defined plan to ensure the community is consistent with our unique 'family owned' operating style and the Bloom brand." As part of this process, the community name has been changed from **Osprey Health Care Center** to **Bloom at St. Petersburg** (<http://www.bloomatstpete.com>). Mr. Kantor adds "Bloom intends to build upon its stellar reputation and incorporate its Five Star Customer Service Experience, Five Star Dining Program, signature Life Enrichment Program and specialized Memory Care program, as well as provide personalized service, superior resident-centered health care and those hundreds of personal touches that make our family owned communities so special." Bloom will also continue to offer a full continuum of care, so residents can age in place as they require more care.

Bradley Dubin, Bloom's Director of Acquisitions, states "this acquisition follows our strategic approach of selectively acquiring and managing well-located, value-add communities." Due to its good weather and low cost of living, St. Petersburg, nicknamed the Sunshine City for logging the most consecutive days of sunshine, has long been a popular retirement destination. The metropolitan area continues to grow -- making it the fifth most populous city in Florida -- with numerous attractions making it a great place to live, work, visit, raise a family and retire. "St. Petersburg benefits from strong demographics and an increasing demand for high-quality care, and Bloom is thrilled to expand into its fifth state, Florida, by adding 96-units to our portfolio that complement our existing assets," reports Mr. Dubin.

Tony Kantor, Bloom's Director of Finance, reports "the community was purchased for \$5,550,000, or \$58,000 per unit. Our family continues to acquire exceptional assets at reasonable valuations -- below replacement costs -- which permit us to create long term value while providing best in class care and service to our residents at intentionally affordable pricing."

Daren Dudgeon of **Senior Care Realty**, based in Wisconsin, represented the seller and buyer on this transaction. For additional information, please contact Bradley E. Dubin at: 917.825.3537 or [bdubin@kanducapital.com](mailto:bdubin@kanducapital.com).

**About Kandu Capital, LLC & Bloom Senior Living**

Kandu is a private family investment company specializing in health care acquisition. Kandu owns a diversified portfolio of senior living communities in select markets throughout the United States.

Bloom operates senior living communities and provides a continuum of services including: Independent Living, Assisted Living and Memory Care in Indiana, Ohio, Louisiana, South Carolina and Florida. The Bloom family has been providing personalized service and superior care to seniors since 1965. Please visit: <http://www.bloomseiniorliving.com>.