



CAMBRIDGE

Senior Housing & Healthcare Capital

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PRESS RELEASE

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SENIOR HOUSING INDUSTRY RESPONDS TO DEMAND FOR CHOICE AND VARIETY IN DINING

With 24 hour-a-day access to gastronomy programming and millions of recipes available on the Internet at the click of a mouse, today more than ever before, Americans of all ages and backgrounds consider themselves "foodies." That includes seniors. Senior housing developers are tuning in to the idea that there is no age limit on the appreciation of flavorful, artfully-presented food, and that choice is king among baby boomers. It is fueling a new trend in senior housing known as "multi-venue dining."

The idea is one that is familiar to Cambridge Chairman Jeffrey Davis, who has worked with developers on plans to include multi-venue dining options within their facilities. "From a marketing standpoint, it makes sense," he remarks. More importantly though, from a human standpoint, it also conveys a sense of value of the senior population who deserve to have the same kind of access to variety and quality of food they are used to and that is available to the general public.

It is a practice that moves away from the high school style cafeteria or limited-choice dining options that have traditionally been the only option for people living in seniors facilities. Instead, today's newest senior living communities have incorporated restaurant style dining options into their facilities. A single facility or community may have two, three or more restaurants, each with trained, seasoned chefs, from which residents can choose to eat. The old fashioned cafeteria may still be found on site, but will likely have a higher caliber of cooking and a breadth of selections available. However, the same facility may also house a bistro, ethnic restaurant or gastropub, and every venue looks just like any other restaurant, from bar seating to offering table service by a waiter.

Senior Housing News (<http://www.seniorhousingnews.com>) recently published a comprehensive and detailed report on multi-venue dining in senior homes entitled *Inside the Rise of Multi-Venue Dining in Senior Living*, August 2017. The report covers everything from the dining preferences of the baby boom generation to the logistics and infrastructure necessary to operate multiple dining venues on one site. "Baby boomers want choice," the report proclaims, and backs this claim with solid research and statistics in the report.

Not only are modern seniors demanding more variety, they are also being socially responsible in their choices. They are concerned about the generations that will come after them, their children, grandchildren and great-grandchildren. Multi-venue dining in senior housing is reflecting this collective social conscious and offering meals prepared with organic or sustainable or local ingredients and foods grown in on-site gardens.

Davis expects to see more and more senior housing operators getting on board with the "foodie" philosophy in the coming years. It is a pleasant and welcome change in the culture of food services, and one that benefits not just the seniors living in such facilities, but their families, the health care system and society in general.

Privately owned since its founding in 1983 as a real estate investment banker specializing in commercial real estate properties, Cambridge today has three distinctive business units: FHA-insured HUD loans, conventional financing, and investments and acquisitions. The company is one of the nation's leading senior housing and healthcare debt and equity capital providers, with more than 400 closed senior housing transactions totaling more than \$4.5 billion since the early 1990's, when the firm began its specialization in providing senior housing capital.

Cambridge has consistently ranked among the country's top five FHA-insured HUD lenders (now HUD Lean) over the last 15 years and offers an array of conventional lending options, including permanent construction and interim loans on either a floating or variable rate basis. The company's principal investment strategy includes direct property acquisitions, joint ventures and sale/leasebacks. The company has acquired 16 facilities totaling approximately \$60 million.

Cambridge is the creator of *The Signature Experience*[™], a four-step process designed to transform the traditional lender/borrower relationship and identify "ideal" capital solutions for worthy projects. The company has a national origination office in Los Angeles, and numerous correspondent and brokerage relationships nationwide.

Cambridge publishes the bi-monthly Capital Wisdom(R) electronic newsletter, which delivers company news and feature stories via e-mail to corporate friends and clients as well as monthly updates of other relevant news and breaking trends. Additional information is available on the Cambridge website, www.cambridgecap.com, and Cambridge can be reached at (312) 357-1601 or via e-mail to info@cambridgecap.com. The firm also has embraced social media and networking via Twitter at <http://twitter.com/cambridgecap>, via Facebook at <http://www.facebook.com/cambridgecap>, via blog at www.cambridgecap.com/blog and via LinkedIn at <http://www.linkedin.com/companies/454232>, where information on the firm and its employees can be found.

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