

Pillar Originates More Than \$20.7 Million For Two Seniors Housing Properties

Nashville, Tennessee (October 4, 2017) – Pillar Financial, a division of SunTrust Bank and an industry leader of financing solutions for affordable and market rate multifamily, senior housing and post-acute healthcare properties, announced today that Don Husi, Director of Pillar in the Nashville office, originated two HUD 232_223(f) loans for seniors housing properties. He closed a \$13.592 million fixed-rate, 30-year term loan with a 30-year amortization schedule to refinance Oakridge Gardens Nursing Center in Menasha/Appleton, Wisconsin. Mr. Husi also closed a \$7.176 million fixed-rate, 35-year term loan with a 35-year amortization schedule for Oakwood Terrace in Moosic, Pennsylvania, which is located outside of Scranton and Wilkes-Barre, Pennsylvania. The loans closed in September.

“Oakridge Gardens Nursing Center is a scattered site that includes 143 beds across a large skilled nursing facility and two small assisted living communities. The HUD program allowed the operator to secure one loan across all three properties, which is a bit unusual in today’s market,” said Husi. Oakridge Gardens’ two assisted living properties provide an option for the assisted living residents to enter the skilled nursing property if they require greater care.

“Prior to the HUD loan for the Oakwood Terrace property, Pillar was able to provide a balance sheet execution to enable the timely acquisition of Oakwood Terrace by Premier Senior Living, LLC based in New York city, which then allowed us to take the property directly to HUD without the use of an additional set of third-party reports and associated other expenses,” added Husi. Oakwood Terrace is a Memory Care Community that features 35 units and 58 beds in the facility.





News Release

About Pillar

As a division of SunTrust Bank, a subsidiary of SunTrust Banks, Inc. (NYSE: STI), Pillar is part of the SunTrust Commercial Real Estate (CRE) line of business, which is part of SunTrust's Wholesale Banking Segment. Pillar is a direct lender for multifamily, manufactured housing and healthcare properties, serving clients across the U.S. in 14 major markets. The company's lending platform consists of Fannie Mae, Freddie Mac and HUD products. Pillar provides a full array of financing solutions, covering affordable and market rate multifamily housing, student and senior housing, manufactured housing communities, as well as healthcare properties such as assisted living, memory care and skilled nursing facilities.

Through Cohen Financial, a national real estate capital services firm also a division of SunTrust Bank, Pillar provides access to capital markets debt placements and consulting services for financial institutions, commercial real estate developers and investors, as well as third-party rated, primary and special loan servicing, loan administration and advisory services. For more information, visit www.pillarfinance.com.

About SunTrust Banks, Inc.

SunTrust Banks, Inc. is a purpose-driven company dedicated to Lighting the Way to Financial Well-Being for the people, businesses, and communities it serves. Headquartered in Atlanta, SunTrust operates an extensive branch and ATM network throughout the high-growth Southeast and Mid-Atlantic states, along with 24-hour digital access. Certain business lines serve consumer, commercial, corporate, and institutional clients nationally. As of June 30, 2017, SunTrust had total assets of \$207 billion and total deposits of \$160 billion. The Company provides deposit, credit, trust, investment, mortgage, asset management, securities brokerage, and capital market services. Member FDIC. SunTrust leads onUp, a national movement inspiring Americans to build financial confidence. Join the movement at onUp.com.