

Chartwell Seniors Housing REIT Purchases Empress Kanata and Van Horne Manor

OTTAWA, Nov. 28 /CNW Telbec/ - Subsequent to the announcement by Chartwell Seniors Housing REIT, Primecorp Commercial Realty Inc. is pleased to congratulate them on the recent purchase of Empress Kanata, and Van Horne Manor Smiths Falls, through Primecorp's Healthcare Group, led by Raffaele Guglielmelli.

Recent independent findings corroborate that these transactions reflect a trend towards offering retirement home clients a choice of accommodations in preferred locations, confirming that in this "not so pure a real estate play", the old real estate maxim of location, is key to the success of a Seniors Housing project. In addition to location, a growing number of residents are looking to greater services, including Wellness Centres, spas, concierge services and other amenities. As more affluent seniors consider upscale accommodations, trends show that we are experiencing a higher absorption for larger units and at higher rental rates providing greater services.

The demographics of a greying population, along with the dynamics of Cap Rate compression that has made its way to this Asset Class, is attracting entry into the marketplace by Developer / Investor / Owners that recognize the significant return on investment from New-Builds, a true sign of the inherent strength of the Retirement Housing Industry. New value benchmarks are being set, especially for "A" Class facilities in Core Markets. We can safely predict that demand for product or property lifecycle for Seniors Housing offers another solid 10-15 years of growth before reaching maturity.

Primecorp Healthcare Group, led by Raffaele Guglielmelli, is poised to expand its service offerings nationally. Having earned the loyalty of a diverse group of Industry participants, including Private, Public, Institutional, National and International clients, Mr. Guglielmelli seeks to build on the success of Primecorp's strategically focused Commercial Real Estate business.

Primecorp is a strategically focused Commercial Real Estate Investment Brokerage, Management and Advisory firm, has completed in excess of C \$1.4 Billion in Real Estate transactions in the last 7 years with Private and Institutional Investors, Public Corporations, REITS and International Investment groups, in over 25 Canadian cities.

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