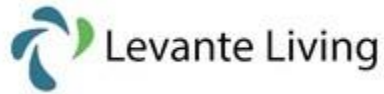


## Levante Living Trust Announces the Acquisition of Three Senior Living Properties



News provided by

[Levante Living Trust](#)

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*Deal Adds Over \$35 Million in Assets Under Management to Canadian Trust*

TORONTO, Feb. 23, 2021 /CNW/ - [Levante Living](#) Trust ("Levante"), a Canadian mutual fund trust focused on capitalizing on favorable demographic trends by acquiring, managing, and redeveloping senior housing in North America, announced today it has completed the acquisition of three additional senior assisted living properties in Ontario.



Plymouth Cordage, the largest of three additional property acquisitions by Levante Living Trust, is located at 110 First St., in Welland, Ontario. The property offers 114 suites with over 89,000 square feet of living space and access to nearby amenities, including retail services, a hospital, and Niagara Falls. (CNW Group/Levante Living Trust)

The properties, located at 120 Darling Street, Brantford, ON, 760 Horizon Drive, London, ON, and 110 First Street, Welland, ON, represent a transaction of over \$35 million in value and were purchased from a leading owner, operator, and investor in the senior living sector. The acquisition added 179,148 square feet and 264 suites to Levante's existing portfolio, which includes properties in the cities of Brantford, Wallaceburg, Port Hope, Welland, and Stoney Point, ON. Levante also achieved a record total of \$105 million in assets under management (as of Feb. 15, 2021) as part of the deal, with the acquisition accounting for an increase of over \$35 million in assets under management.

"These three properties were well maintained with a sizable amount of capex done on the buildings in the past few years," said Michael Petersen, President and Chief Executive Officer of Levante. "They were also situated in strategic locations near our existing properties, which will allow us to enhance our operational synergies."

Demand for senior housing can be attributed to several factors, including a rising senior segment and average life expectancy rates for Canadian seniors, as well as decreasing vacancy rates for assisted living facilities in Ontario. Levante seeks to provide residents with a comfortable lifestyle and safe, clean, and affordable housing while also providing qualified investors with a strategic opportunity to diversify their portfolio and receive attractive returns by investing in the senior living sector.

"We plan to leverage our position in the market to acquire future properties and are actively looking to add at least 500 suites in 2021," said Petersen. "With the growing imbalance of supply and demand for senior living and an underrepresented secondary market, Levante is poised to capitalize on these favorable trends due to our reputation in the space and ability to raise funds through multiple channels."

Levante is focused on lending opportunities targeting secondary markets or properties that have 150 suites or less or are located within a community that has a maximum population size of 150,000.

In addition to the recent acquisitions, Levante was also able to complete a tactical refinancing.

"In the past thirty days, we were able to refinance our debt with Canada Mortgage and Housing Corporation (CMHC) financing at 1.96% for a 10-year term," said Petersen. "This has freed up cash flow and supports our position as a leader in the secondary senior living market."

For more information on Levante Living Trust or lending opportunities, please contact [info@levanteliving.com](mailto:info@levanteliving.com) or (416) 352-1793.

## About Levante Living Trust

Established in 2018, the Levante Living Trust is a mutual fund trust that provides a vehicle for investors to potentially capitalize on favorable demographic trends, such as an aging population, increasing life expectancies, and the growing need for specialized care and sources of revenue in the senior living sector in Canada. The fund intends to generate consistent, long-term cash distributions and achieve capital appreciation for investors, as well as enhance the lives of seniors in Canada, and has over \$105 million in assets under management (as of Feb. 15, 2021). Learn more at [www.levanteliving.com](http://www.levanteliving.com).

SOURCE Levante Living Trust

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