

## **Sonida Senior Living Completes Acquisition of Two Senior Living Communities in the Indianapolis Market**

DALLAS – February 1, 2022, Sonida Senior Living, Inc. (the “Company” or “Sonida Senior Living”) (NYSE: SNDA), a leading owner-operator of senior living communities, announced today that it has completed the purchase of two recently renovated senior living communities for approximately \$12.3 million.

The communities, Northfield Senior Living and Southfield Senior Living, include 157 independent living units and are located approximately 20 minutes outside of downtown Indianapolis near major highways, stores and restaurants. The assets complement Sonida Senior Living’s existing Indianapolis portfolio and will leverage the strength of the Company’s local leadership team.

“We are delighted to welcome the residents and employees of these two Indiana communities to the Sonida Senior Living family,” said Kimberly S. Lody, President and CEO. “Adding these communities to our owned portfolio – which represents the Company’s first acquisition since November 2016 – marks the Company’s shift into the growth phase of our strategic plan following the recently closed \$154.8 million capital raise and strategic investment from Conversant Capital.”

The properties recently underwent a significant refurbishment, and the Company’s purchase price, equating to approximately \$79,000 per unit, represents a significant discount to replacement cost. Demographics in the surrounding market area include a growing 75+ population with above average middle-income characteristics and unmet demand for this type of low-acuity senior living product.

The two assets have an in-place November 2021 occupancy of 55.5%, as compared to Sonida Senior Living’s independent living occupancy of 82.7% for the same period. By implementing Sonida Senior Living’s institutionalized processes and resources, the Company expects to deliver NOI growth through lease up and additional resident services with the assets projected to generate a 9% stabilized NOI yield (unlevered).

### **About the Company**

Dallas-based Sonida Senior Living, Inc. is one of the nation’s leading operators of independent living, assisted living and memory care communities for senior adults. The Company operates 77 communities that are home to nearly 7,000 residents across 18 states providing comfortable, safe, affordable communities where residents can form friendships, enjoy new experiences and receive personalized care from dedicated team members who treat them like family.

To learn more, visit [www.sonidaseniorliving.com](http://www.sonidaseniorliving.com) or connect with the Company on [Facebook](#), [Twitter](#) or [LinkedIn](#).

### **Contacts**

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