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**Granite Investment Group Acquires Five Skilled Nursing Facilities  
in South Texas For \$90.1 Million**

*Granite has acquired \$100 million year-to-date with an additional \$30 million under contract*

**HOUSTON – July 14, 2015** – Granite Investment Group announced today that the company has acquired five skilled nursing facilities in South Texas via two separate off-market transactions. Four of the properties were built within the past three years. With these acquisitions, Granite Investment Group now manages a portfolio of senior care facilities valued at approximately \$540 million, including 4,442 licensed beds.

Totaling 684 beds, the five properties are leased on a long-term triple net basis to Dallas-based Senior Care Centers LLC, one of the largest skilled nursing home operators in Texas.

HUD bridge financing was provided by GE Capital’s Healthcare Financial Services business and Greystone Servicing Corporation Inc. Springfield Consulting Services LLC acted as advisor for the transactions.

“We could not be happier to expand our presence in Texas and continue our strategy to grow and strengthen our senior care portfolio by acquiring productive, high quality properties like these, which are well located in strong markets,” said Humair Sabir, vice president of acquisitions with Granite. “Each of these facilities will provide quality care to patients as well as an expansive amenity package for residents to enjoy.”

The facilities collectively offer: long-term care, respite services, short-term therapy, ventilator care, open and closed tracheotomies, dialysis, orthopedic and stroke/cardiac recovery, a re-hospitalization reduction program and wound care. They also provide rehabilitation services, including occupation, physical, speech, respiratory and IV therapy.

Together, the skilled nursing facilities provide a range of amenities, including activity rooms, Wi-Fi, flat-screen televisions, selective dining menus, and onsite beauty and barber shop services. Each facility features an outdoor courtyard.

Granite Investment Group currently manages a portfolio of commercial real estate assets valued at approximately \$540 million, based on purchase price, primarily comprised of senior housing facilities that offer a total of 4,442 licensed beds. Based in Irvine, California, Granite is a privately held investment management firm that has bought and sold approximately \$1.6 billion of commercial real estate equity and debt on behalf of highly accredited investors since 1995. To learn more about Granite Investment Group, please visit [www.graniteinvestment.com](http://www.graniteinvestment.com).