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Cushman & Wakefield advises on \$40 million investment for Berkshire Realty Ventures, LLC

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As exclusive buyside advisor to Berkshire Realty Ventures, LLC, Cushman & Wakefield's senior housing capital markets group, a division within the equity, debt & structured finance group, has advised on a \$40 million joint venture between Berkshire and LCB Senior Living. LCB Senior Living is a newly formed senior housing owner/operator consisting of the former management team of Newton Senior Living, a senior housing operator in the northeast that was acquired by Lazard Freres in 2005. The Berkshire investment will be used to facilitate LCB's growth program through acquisitions and development of new senior living facilities in the northeast.

The Cushman & Wakefield team involved in the transaction included Richard Swartz and Phil Anderson as co-heads of Cushman & Wakefield's senior housing capital markets team, as well as senior director Jay Wagner, director Aaron Rosenzweig and associate Stuart Kim. "Berkshire's investment in LCB reflects the strong interest in the senior housing sector from private equity investors," said Swartz. "This trend continues to gain momentum and our team is well-positioned to foster and facilitate these partnerships."

"LCB's experience and the outstanding management track record as well as LCB's strong pipeline of investments was extremely desirable to Berkshire," said Anderson.

"We're excited to begin our relationship with LCB and to help grow their platform," said Larry Ellman of Berkshire. "We look forward to working with the LCB management team."

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