



**AUTUMN**  
Senior Living, LLC

## A Wonderful Way to Grow Autumn Senior Living



November 13, 2020

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## Contact Us

Robert Ross

Autumn Senior Living, LLC

Telephone: (813) 326-9005

Fax: (727) 286-2985

E-mail: [r.ross@autumnalf.com](mailto:r.ross@autumnalf.com)

[AutumnSeniorLiving.com](http://AutumnSeniorLiving.com)

## Who We Are

Our company, Autumn Senior Living, LLC, is a senior housing development and management company with over 50 years of combined experience. Over the last four decades, the team has managed 9 properties.

Autumn is committed to developing tomorrow's senior living communities. We recognize that the market is changing from the Great Generation to the Baby Boomers. Boomers are all about choice and fun. They don't want dining rooms, they want restaurants, and



*Autumn communities are fun.*

more than one. They don't want to give up freedom just because they need a little help. They love entertainment. Autumn builds communities for them, for tomorrow's resident. And we have found that today's resident loves them as well.

Autumn is about care delivered discreetly with skill and compassion. Autumn staff must be compassionate to be successful.

Autumn communities offer 24/7 nursing and a full complement of assistance with all the activities of daily

living. Autumn gives its staff far more training than required by law to ensure we are the best and pays more than all our competition.

Finally, Autumn uses state-of-the-art design & technology and evidence-based practice to lower cost, improve accuracy and enhance our resident experience.



*They come for the care, but stay for the parties.*



*Compassionate care, skillfully provided.*

# A Wonderful Way to Live: Memory Care & Assisted Living with Autumn's Management

## Aravilla Sarasota Memory Care



*A Wonderful Way to Live*

Aravilla Sarasota (formerly named Autumn of Sarasota) is the Gulf Coast's premier secure senior living community featuring 80 residences with state of the art memory care. It opened August 2014 and reached breakeven in 15 months. Autumn works with the USF Health Byrd



*Aravilla Sarasota Memory Care. The current success.*

Alzheimer's Institute to ensure the best possible resident experience. The Institute's Director of Education trains all our memory care staff. These efforts produce great results. The property runs stabilized operating margins of almost 35%.

[AravillaSarasota.com](http://AravillaSarasota.com)

## Aravilla Sarasota Assisted Living

Aravilla Sarasota is a multi-phase project. Assisted living opened with 120 residences November 2018. Aravilla Assisted Living gives residents all the freedom of independent living while offering all the licensed services of assisted living.

[AravillaSarasota.com](http://AravillaSarasota.com)



*Aravilla Sarasota Assisted Living. Our newest concept in Assisted Living: Independence with services brought to our residents.*

## Aravilla Clearwater (Coming 2020)

Aravilla Clearwater is a joint venture between Small Brothers, LLC ([SmallBrothers.com](http://SmallBrothers.com)) for the development of a 239-bed, two-phase assisted living and memory care community. Built on the principles that drove the great success of Aravilla Sarasota, its first phase will offer an 84-unit memory care community ([AravillaClearwater.com](http://AravillaClearwater.com)).



## Operational Design Consulting: Brandon & Westchase, FL

Autumn Senior Living consulted on the operational design of two new assisted living communities in Brandon and Westchase, Florida. These communities will offer the same state-of-the-art memory care and assisted living as Aravilla Sarasota. Westchase is specifically targeted to its community with cutting edge design and efficient operational functionality.



*New assisted living community in Westchase, FL. 116 Residences with cutting edge design.*

## The Team

### Robert Ross, President



Mr. Ross has more than twenty years' experience in P&L, operations, real estate development, financial analysis, treasury, and accounting oversight. He has extensive experience in US domestic & international real estate and business start-ups. He supervised the development of three of Autumn's assisted living projects totaling \$50 million. Before Autumn, he worked on the adaptive reuse of over 360,000 square feet of properties and managed over \$250 million in assets.

Mr. Ross holds an M.B.A., Northwestern University Kellogg Graduate School of Management and completed executive programs in private equity and valuation at Harvard Business School.

### Pam Tatro, Director of Operations

Pam is a seasoned professional with twenty plus years as an ALF Administrator, including memory care. Solid reputation for consistent delivery of compassionate, quality care to seniors. Proven track record of maintaining high occupancy rates.

### Kerry Bingaman, Finance Officer



Mr. Bingaman is a Certified Public Accountant and accomplished Financial Operations Executive with significant experience in Strategic Planning, Operations, Information Technology, and Finance with the proven ability to integrate systems solutions in the Assisted Living. Well-versed in all aspects of budget development, tax laws, risk management and regulatory compliance that enable the company to provide the highest level of customer service in the most financially efficient manner.

Mr. Bingaman has a Bachelor of Science – Accounting and a Masters of Accountancy from University of South Florida.

## A Wonderful Way to Profit: Great Care Drives Great Returns

Autumn Senior Living’s management has extensive experience in developing beautiful and successful assisted living communities in Florida with substantial investor returns, including:

Community	Units	Property	Community Type & Role	Major Accomplishments
<b>Aravilla Sarasota Assisted Living</b> <b>3271 Proctor Rd.</b> <b>Sarasota, FL</b> <b>34231</b>	120		Community Type: Assisted Living for Memory Care Role: Development & Management	<ul style="list-style-type: none"> <li>• Opened November 2019.</li> <li>• Reach 85% occupancy in 16 months (Until COVID shutdown March 2020)</li> </ul>
<b>Aravilla Sarasota Memory Care</b> <i>(formerly named Autumn of Sarasota)</i> <b>3251 Proctor Rd.</b> <b>Sarasota, FL</b> <b>34231</b>	80		Community Type: Assisted Living for Memory Care Role: Development & Management	<ul style="list-style-type: none"> <li>• Opened August 2014</li> <li>• Reached financial breakeven in 11 months. Stabilization within 15 months.</li> <li>• <b>Operating Margins 35%.</b></li> <li>• <b>Return on cost: 13%</b></li> </ul>

Community	Units	Property	Community Type & Role	Major Accomplishments
<b>Seasons Belleair</b> <b>1145 Ponce De Leon Blvd</b> <b>Belleair, FL 33756</b>	80		Community Type: ALF with Memory Care Role: Development & Management	<ul style="list-style-type: none"> <li>• Opened July 2014</li> <li>• Reached 50% occupancy in twelve months.</li> <li>• <b>Beat operating reserve budget by \$725,000</b></li> <li>• Reached operating break-even in 11 months.</li> </ul>
<b>Seasons Largo</b> <b>4175 East Bay Dr.</b> <b>Largo, FL 33764</b>	90		Community Type: ALF with Memory Care Role: Development & Management	<ul style="list-style-type: none"> <li>• Opened June 2014</li> <li>• <b>Achieved stabilized occupancy in 22 months.</b></li> </ul>
<b>Indian Oaks Assisted Living</b> <b>11355 131st Street North</b> <b>Largo, FL 33774</b>	29		Community Type: ALF Role: Management <a href="http://www.indianoaksalf.com">http://www.indianoaksalf.com</a>	<ul style="list-style-type: none"> <li>• Turnaround.</li> <li>• Reached stabilized occupancy in 13 months.</li> <li>• <b>Reached operating break even in 7 months</b></li> <li>• <b>Increased NOI 116%</b></li> </ul>

Community	Units	Property	Community Type & Role	Major Accomplishments
<b>Cabot Cove of Largo, 455 Belcher Rd. S., Largo, FL</b>	62		Community Type: ALF Role: Management  Currently managing <a href="http://www.cabotcoveoflargo.com">www.cabotcoveoflargo.com</a>	<ul style="list-style-type: none"> <li>• Turnaround.</li> <li>• Reached stabilization in 7 months</li> <li>• <b>Increased Revenue by 97%</b></li> </ul>
<b>Heron House Indian Rocks 2050 E Bay Dr Largo, FL</b>	128		Community Type: ALF Role: Management <ul style="list-style-type: none"> <li>• Implemented \$13m municipal revenue bond.</li> <li>• Construction Supervision (Completed: 4/2006)</li> <li>• Management Period: 2004-2008</li> </ul>	<ul style="list-style-type: none"> <li>• Laid foundation for an eventual 24-unit memory care section</li> </ul>
<b>Heron House Naples 5175 East Tamiami Trail Naples, FL 34113</b>	123 (28 Mem Care)		Community Type: ALF & Memory Care Role: <ul style="list-style-type: none"> <li>• Owner: 2004-2007</li> <li>• Construction (Completed: 4/2004)</li> <li>• Management Period: 2004-2007</li> </ul>	<ul style="list-style-type: none"> <li>• Sold: 4/2007</li> <li>• <b>Annualized Return: 23%</b></li> </ul>

Community	Units	Property	Community Type & Role	Major Accomplishments
<b>Heron House Fort Myers</b> <b>9731 Commerce Center Ct</b> <b>Fort Myers, FL 33908</b>	120		<b>Community Type: ALF</b> <b>Role:</b> <ul style="list-style-type: none"> <li>• Owner: 2001-2007</li> <li>• Construction Supervision (Completed: 10/2001)</li> <li>• Management Period: 2001-2007</li> </ul>	<ul style="list-style-type: none"> <li>• Stabilized: 11/2003</li> <li>• First Sale: 9/2005</li> <li>• <b>Annualized Return 39%</b></li> <li>• Second Sale: 6/2007</li> <li>• Annualized Return: 40%:</li> </ul>
<b>Heron House Sarasota East</b> <b>2290 Cattlemen Rd</b> <b>Sarasota, FL 35232</b>	112		<b>Community Type: ALF</b> <b>Role:</b> <ul style="list-style-type: none"> <li>• Oversaw HUD Re-finance.</li> <li>• Owner: 2001-2002</li> <li>• Construction Supervision (Completed: 10/1999)</li> <li>• Management Period: 1999-2007</li> </ul>	<ul style="list-style-type: none"> <li>• Stabilized: 9/2001</li> <li>• Sale: 2002 &amp; 2007</li> <li>• <b>Annualized Return: 36.3%: 2002</b></li> <li>• <b>Annualized Return: 42% 2007</b></li> <li>• HUD refinance</li> </ul>
<b>Heron House Sarasota</b> <b>3221 Fruitville Rd</b> <b>Sarasota, FL 34237</b>	91		<b>Community Type: ALF</b> <b>Role:</b> <ul style="list-style-type: none"> <li>• <b>Oversaw HUD Re-finance.</b></li> <li>• <b>Owner: 1998-2002</b></li> <li>• <b>Construction Supervision (Completed: 10/1998)</b></li> <li>• <b>Management: 2000-2007</b></li> </ul>	<ul style="list-style-type: none"> <li>• Stabilized: 8/2000</li> <li>• Sale: Aug 2002</li> <li>• <b>Annualized Return: 36%</b></li> <li>• HUD refinance</li> <li>• Expanded units from 86 to 91 units.</li> </ul>

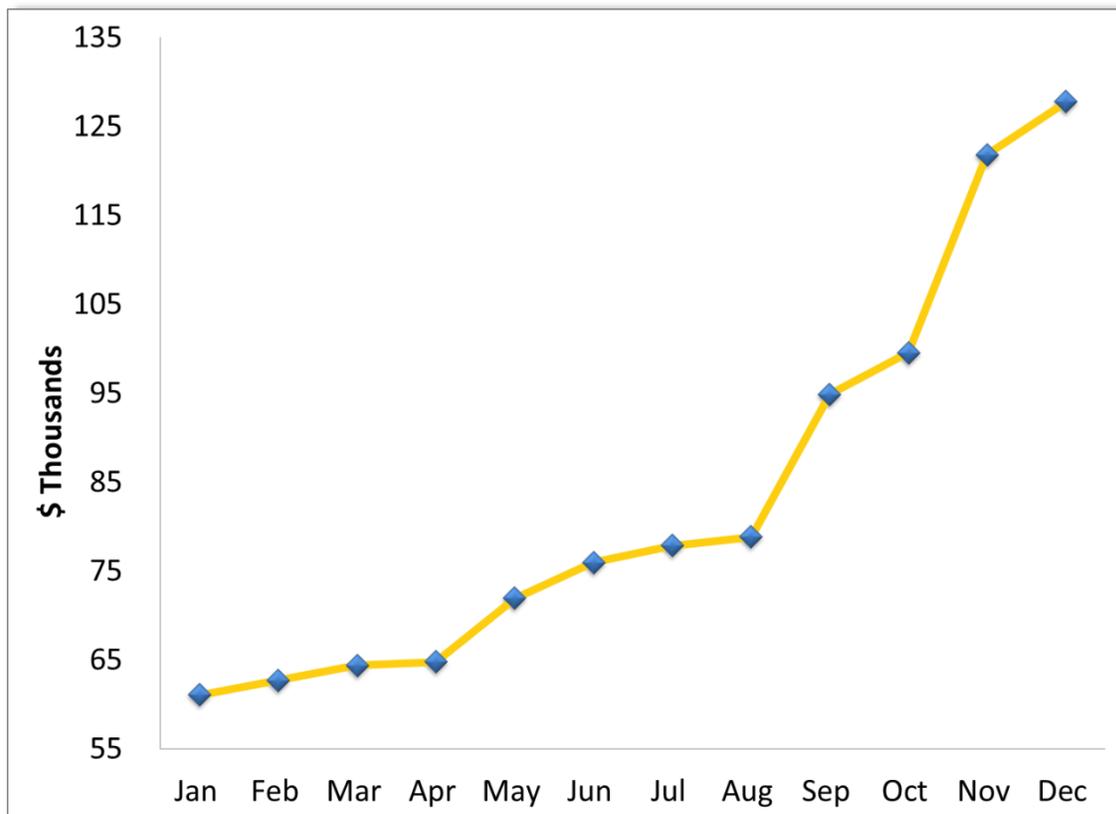
# Turn-arounds: Yes, We Can!

## Cabot Cove of Largo Performance

When Autumn took over Cabot Cove in April 2011, this 62-unit assisted living community was in serious trouble: occupancy had fallen to below 50%. The property was losing money every month and ownership had paid the property's mortgage for the previous 6 years. It had significant past due payables. The property was in physically poor condition with over 200 maintenance issues, including water damage.

Within seven months, Autumn turned the property around:

- Monthly revenue up 97%.
- Over 200 maintenance issues resolved.
- Despite a difficult lending market, Autumn had closed a financial package to replace the property's tired and damaged furnishings, fixtures and equipment.
- The property produced sufficient cash to pay its own mortgage.



## Indian Oaks Performance

Autumn took over this failing assisted living community in Largo Florida in August 2013. The property was 1/3<sup>rd</sup> full due to poor marketing and property merchandising. It was hemorrhaging cash. Within 14 months, Autumn:

- Re-merchandised the property to appeal to today's senior
- Improved operations for better service & efficiency
- Implemented the newest E-mar, EHR & wireless nurse call systems.
- Stabilized Occupancy
- Improved revenues 160%
- Improved NOI 116%
- Initiated refinance

## Experience with FHA & HUD

Autumn's team has specific experience in FHA & HUD financing, having obtained take-out funding via FHA-insured mortgages for Heron House Sarasota and Heron East Sarasota communities with two loans, total value \$13 million.

ASL has also been deeply involved in HUD 232 financing and its pre-application processes.

## “Better Living by Design”



*It's really their home.*

Autumn is built on the concept of “Better Living by Design”. People come to assisted living communities, because they must. It is part of the unfortunate experience of gradually decreasing freedom and choice that comes with advanced age. Better Living by Design restores as much choice and independence as possible.

Better Living by Design means optimizing property design and operations the features seniors need to

live a rich and safe life. Examples of this concept include features like efficient internal traffic flow design to optimize labor cost, introduction of E-mars to improve medicine administration efficiency and accuracy, and recessed fire doors and low pile carpets to minimize resident injury potential. Services include a flexible menu of assistance with the Activities of Daily Living.

The key areas of focus are:

1. Great Design. Autumn's 90-page design specifications manual guides architects & construction to ensure residents have a community that's safe, easy to live-in and easy to get around in.
  - Showers with low-rims or no rims to allow those with limited mobility to easily enter and exit a shower without producing runoff that would damage baseboards and floors.
  - Water fixtures are designed to turn on and off with little effort.

- No bumps or lips: low pile carpet for walkers.
  - Removal of obstructions, such as recessing fire doors.
  - Short walking distances between residences and common areas, e.g., the dining room.
2. Customized Care
    - Individual Care Plans for each resident.
    - E-mars medicine administration records management to ensure safe and accurate medicine administration.
    - Lifestyle Care, including room service, valet, pet care.
  3. Fun things to do all day.
    - Live music up to twice per day.
    - Fishing, baseball games, lunch, concerts and shows.
    - Religious and spiritual services brought into the community.
    - Group exercise, like Sunday Stretches, Seniorsize, & Fun & Fitness.
    - Parties that celebrate almost everything.
    - The Resident Council meets monthly so that residents can suggest different ideas for outings, performances, and new things to do at the community.
  4. Personal control & choice
    - Choice of residence lay-out
    - Control of dining & drinking choices.
    - Control over clothing and how clothes are maintained. Choice of laundry days, how clothes are cleaned, how the clothes are laid out.
    - Choice for residents to do their own laundry or have the laundry done in own personal loads by the staff in the types of machines they had at home.
    - Flexible Assistance with the Activities of Daily Living (ADL). Residents choose from a menu of services based on an assessment of their physical condition.
  5. Open communication with families.
    - Updates on activities and events, outings, performance for the residents by management.
    - Comfort for family and resident that the security is in place.
    - Opportunity for private parties with family and friends.

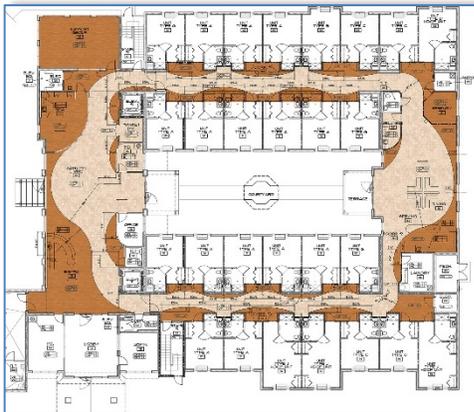
## State of the Art Memory Care

5.2 million Americans over the age of 65 are affected by Alzheimer's. To meet this urgent need, Autumn Senior Living has the insight and creativity to transition into this new chapter in their lives.

Autumn memory care removes the burden of care from the family members, while giving them the comfort that their loved one is safe, secure and well-loved.

At Autumn, we create a calm environment of joy and happiness. Activities are designed to let residents enjoy their lives, promote success, minimize frustration and feel great. We understand that just because our loved ones may not remember their experience, we can still give them the joy and happiness of the moment.

Autumn Senior Living consults with the USF Byrd Institute to ensure its memory care is designed and managed with evidence-based practices, like our "Yellow Brick Road". The



*Autumn's "Yellow Brick Road" floor plan promotes memory care resident flow.*

Yellow Brick Road is a clearly defined path with numerous points of interest and way points to guide the resident through the building comfortably while minimizing the risk of confusion and upset.

Frequently, memory care residents forget where they live. To

prevent a resident accidentally entering the wrong room, each residence is secured with proximity locks that will automatically unlock for the resident, but not other residents.



*Enjoying the moment. Memory care residents are out on the town, enjoying their lives, while remaining safe.*



*Autumn uses special techniques like this Trompe-l'œil painted exit door not only to beautify the building, but also avoid drawing unwanted attention from any exit seeking.*

## Aravilla Assisted Living: Independence with Services Brought to You

Aravilla Assisted Living is Autumn's concept where residents enjoy the freedom of independent living, while having all the assistance with the activities of daily living available at a licensed assisted living community. Aravilla Assisted Living means:

- Larger residences
- Kitchens or kitchenettes
- Convenient living
- Dining at themed restaurants
- Fun at the sports bar & coffee shop
- Great things to do in the community as well as music and events outside the community
- Exercise programs by therapists specially designed for the older person
- Discrete personal care delivered to our resident's apartment
- Autumn's own Lifestyle Care, including valet, personal laundry, room service & pet care



*Aravilla is having the life you want on your terms.*

## Security

Advanced Security System and Monitoring: All of the communities are equipped with end-to-end security systems designed to protect residents, monitor activities system-wide, improve service, and promote greater efficiency among staff:

1. Cameras record all activities in hallways and common areas, outside and inside the building.
2. Proximity key access records all resident room entries, as well as a staff member access to external locations and utility spaces.
3. Residents and staff use the remote controlled two-way security system as an intercom to speed communications and service.

## Marketing

Autumn's prospects are primarily middle-aged daughters looking for a parent or the elderly themselves. Autumn's average resident age is around 85. We recognize that people come to us because of need, not choice. With memory care especially, the need is immediate. However, while they need care, our residents and prospects want to enjoy their lives. They all just want to have fun!

Therefore, Autumn's marketing strategy is to:

- "Own" the market position of "fun" and "care" in assisted living. We want our local market to feel that Autumn is a Wonderful Way to Live not just for the resident, but for the entire family.
  - Traditional Media
  - Social Media
  - Internet Marketing
  - Professional Community Events
  - Public Relations
- Be part of the assisted living evoked brand set among our local community.
  - We want prospects to call us first when they have a need.
  - We want their friends to recommend us first.
  - We want the professional community to recommend us with confidence to their clients and patients.
- Ensure that when prospects call, the phone is answered quickly.
- Ensure when they come to tour, they feel the wonder when they walk into our community.
- Ensure we have staff available at all times to tour our communities and create positive feelings about Autumn.
- Have skilled closers when the decision time comes. Ensure they have the promotional & operational tools to get the close.
- Have the operational capacity to move a resident in the moment they make the decision.

Autumn typically targets middle income customers with total individual annual income of at least \$35,000. While that number seems low relative to the cost of an Autumn community, the rent and service is usually supplemented by the contributions of adult children and/or liquidation of resident assets, e.g., home sale. Autumn projects are virtually all private pay, although Autumn will accept Medicaid subsidies. Autumn is a rental model with no significant entry fees.

## Project Types

Autumn focuses on licensed assisted living communities:

- Memory care for residents with Alzheimer's and other dementia 50-80 residences.



*Autumn understands assisted living is about care, but it's also about fun and friends.*

- Assisted living communities of 80-120 residences. These communities offer larger residences, more amenities for residents who are interested in maintaining their lifestyle, yet have assisted living services available.

These communities may be combined into one campus or built independently. Autumn's target markets are Tampa Bay south to Naples, Florida's East Coast and the Orlando area. Other areas would be considered within Florida only opportunistically. Autumn is looking to develop a minimum of eight projects within the next 5 years.

## Conclusion

While there are plenty of opportunities in today's real estate market, few offer operating cash flow against a solid market. Assisted living does. Autumn is well-positioned to take advantage of today's real estate opportunities and has specific projects for investment. Details of individual investment opportunities are available upon further discussions with potential investors and execution of appropriate confidentiality and non-circumvention agreements.

# Resumes

# Robert Ross, M.B.A.

3315 Foxridge Cir. ♦ Tampa, Florida 33618 ♦ Cell: 813 326 9005 ♦ [r.ross@autumnalf.com](mailto:r.ross@autumnalf.com)

## PROFESSIONAL SUMMARY

Highly successful executive and developer with 360,000 square feet of development and 1.7 million square feet of property management. Private Equity investment management. M.B.A., Northwestern University Kellogg Graduate School of Management.

*Additional Strengths and Competencies include:*

- ♦ Assisted Living Management
- ♦ Fund-raising/Project Finance
- ♦ Project Turn-around
- ♦ Work-outs
- ♦ Marketing
- ♦ Property Management
- ♦ Business Planning
- ♦ Accounting/Cost Controls
- ♦ Executive Leadership

## SELECTED ACHIEVEMENTS

**Developed 360,000 square feet of commercial office and assisted living.**

**Turned around money losing assisted living facility.** Increased revenue of a 79 bed assisted living facility by 52% in 6 months. Ensured that the property would be able to make its mortgage payments from operating cash flow. Property had been unable to service debt from cash flow for previous five years.

**Turned-around a \$100M pending foreclosure of a group of multi-family apartment complexes.** Identified cash drains, problems with accounting systems. Developed a 2 year cash conservation program and debt payment plan which was accepted by lenders who would have otherwise forced the borrower into bankruptcy.

**Turned-around a failing 150,000 square foot office development for Spanish client.** Identified problems with local management team. Installed marketing team, who successfully filled up the first phase of the property within a several months. Secured financing for completion of the second construction phase of the project and brought in the construction management team to complete the construction. **Results:** The building was completed, is currently at **85%** occupancy and expected to reach **95%** within the year.

**Turned-around money-losing property Management Company.** Assumed the management of an under performing property management company. Reduced headcounts from 80 to 10 through an outsourcing strategy. Once the company was stabilized and profitable, built a joint venture with a leading property management company. **Results:** Increased business from **250,000 SF to 1.7 million SF** within two years increasing profits **10 fold** and issuing regular dividends to stockholders.

**Turned-around a failed real estate condominium project.** Due to the Russian debt default, a residential condominium project could not proceed. Upon Board request, assumed responsibility for the entire project. Working with shareholder representatives, the project was mothballed until the credit crisis passed. Developed a plan to convert the project to offices, developed the business plan, achieved board support, organized the debt finance (no additional equity required), and installed construction management and marketing teams. **Results:** The building was completed and filled up within 2 years of remobilization.

**Increased property occupancy from 85% to 95%.** Promoted by the Board to replace the operations and marketing management team. Instituted a “top-of-the-market” pricing structure, making the property competitive with comparable properties. Discounted rents if a particular space was not rented within 3 months. Ended commission splitting and created the position of an in-house salaried marketing representative to negotiate agreements, close leases, and maintain broker relations. **Results:** Occupancy returned to **95%** levels.

<b>CAREER HISTORY</b>
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**President**, Autumn Senior Living, LLC, Tampa, FL 2019-Present

- ◆ Oversaw stabilization of Aravilla Sarasota Assisted Living
- ◆ Management of Aravilla Sarasota Memory Care and Cabot Cove of Largo
- ◆ Operations consultant for design and construction Aravilla Clearwater
- ◆ Marketing and management during COVID

**Research & Development Officer**, Autumn Senior Living, LLC, Tampa, FL 2007-2019

Co-founded this start-up to build assisted living facility as part of a chain of facilities.

- ◆ Managing turnaround of 65 unit facility in Largo FL
- ◆ Developed business plan and supporting pro forma for debt & equity fund raising.
- ◆ Developed documentation for HUD 232 loan program.
- ◆ Leading the process of raising debt finance

**Senior Analyst**, American Management Services, Orlando FL 2010

Responsible for performing objective analyses of business in distress in the areas of management and operations. Develop turnaround projects based on these analyses.

**Project Partner**, Gaspar Properties, Tampa, FL 2005-2007

Responsible for development of a 32,000 SF conversion of a 1917 warehouse into office space.

- ◆ Developed business plan
- ◆ Secured debt
- ◆ Supervised all outside contractors
- ◆ Supervised brokers

**CFO & COO**, InterSource International, Inc., Chicago, IL & Riga, Latvia 1991-2005

Co-founder of private equity investment vehicle & holding company for business activities in the Baltic region in real estate, restaurants & pharmaceuticals. Responsible for financial control, planning and operations of up to 150,000 sq. ft. of properties in the company's own portfolio.

- ◆ P&L responsibility for all major projects
- ◆ Directly responsible for treasury of parent & subsidiaries.
- ◆ Developed annual business and operating plans.
- ◆ Set-up & supervised managerial accounting policies
- ◆ Responsible for shareholder relations.
- ◆ Oversight of accounting functions.
- ◆ Assumed COO/property operations responsibilities in 2001.
  - Boosted occupancy from 85% to 95% occupancy in all properties.
  - Turned property management losses into profit/break-even in 1 ½ years while reducing property operation costs.
  - Successfully merged in-house property manager into division of a leading outsourced property management company (Ariel Baltic, below).

**Managing Director**, Ariel Baltic, Riga, Latvia 2002-2005

Property management joint venture with Ariel Properties, Israel (20 million sq. ft. under management). Responsible for all Latvian executive and operational functions. Managed 1.9 million sq. ft. in 570 properties including seven office buildings.

**Vice President/CFO**, InvestaSource, Riga, Latvia 1997-2002

Real estate development joint venture with Investa SA/Linstow International

**Associate**, Technomic, Inc., Chicago, IL 1984-1991

Most recognized and experienced marketing consultants and industrial market researchers serving the food and restaurant industries.

- Project team leader
- Responsible for opportunity & competition assessments.
- Assessed the market opportunity in key foodservice segments.
- Developed estimates of market size, growth, & segmentation.

- Assessed supplier image, competitive activity and relative strength & limitations of competitive set.
- Assessed suitability of acquisition candidates from a market perspective, including recommending prime acquisition candidates.

**Key Clients:***H.J. Heinz Company, McNeil Labs (Splenda)***District Sales Manager**, Pepsi-Cola Company Foodservice Division, Chicago, IL

1979-1983

**Sales Representative**, Johnson & Johnson, Oakbrook, IL

1977-1979

<b>EDUCATION/PROFESSIONAL DEVELOPMENT</b>
---

**M.B.A. Concentration: Marketing & Finance 1984***Kellogg Graduate School of Management, Evanston, IL***B.A. Business Administration 1977***Principia College, Elsau, IL***Harvard Business School Executive Program 2001**

Valuation and private equity

<b>AFFILIATIONS</b>
---------------------

Board Member, ACG Design-Build Services, Riga, Latvia

1995-2005

Co-Founder &amp; Board Member, Versija Medfarm, Riga, Latvia

1995-2001

Co-Founder &amp; Board Member, Interkekava, Riga, Latvia,

1992-1995

<b>CONSULTING &amp; ADVISORY</b>
----------------------------------

Consultant &amp; Advisory Board Member, Redstone Technologies, Tampa, FL

2008-2009

Senior Consultant, Focus Management Group, Tampa, FL

2008-2010

Senior Consultant, American Management Services, Orlando, FL

2010

Pamela Tatro  
2110 Pinellas Point Drive South  
Saint Petersburg, FL 33712  
Telephone 727-488-0176

## CAREER

### SUMMARY:

Seasoned professional with twenty plus years as an ALF Administrator. Solid reputation for consistent delivery of compassionate, quality care to seniors. Proven track record of maintaining high occupancy rates.

## PROFESSIONAL EXPERIENCE:

### 2003-PRESENT

Cabot Cove of Largo ALF, Largo, FL  
ADMINISTRATOR

- Direct and supervise all facility staff.
- Marketing of the community including networking sales and public relations.
- Conduct in-services and supervisory training sessions.
- Facilitate positive communication between staff, residents, and families.
- Human Resource Management.
- Develop and maintain employee job descriptions and policy and procedure manuals.
- Ensure compliance with all regulatory agencies.
- Serve as a liaison with referring agencies to ensure customer satisfaction.
- Participate with management team to develop and promote facility programs.

### 1995-2003

The Fountain Inn ALF, St. Petersburg, FL  
DIRECTOR OF OPERATIONS

- Direct and supervise all facility staff.
- Educate and monitor personnel regarding facility standards.
- Conduct regular staff meetings, identify problems, and attempt resolutions in quality improvement process.
- Conduct in-services and supervisory training sessions.
- Marketing of the community including networking sales and public relations.
- Represent facility in third-party and dealing with government agencies.
- Develop and maintain employee job descriptions and policy and procedure manual.
- Promote positive public relations through ongoing customer satisfaction surveys.
- Facilitate positive communication between staff, residents, and families.

# Kerry Bingaman, CPA

(727) 639-1102 ♦ [k.bingaman@autumnalf.com](mailto:k.bingaman@autumnalf.com)

## PROFESSIONAL SUMMARY

Accomplished **Financial Operations Executive** with significant experience in Strategic Planning, Operations, Information Technology, and Finance with the proven ability to integrate systems solutions in the *Assisted Living Facilities* sector. Well-versed in all aspects of budget development, tax laws, risk management and regulatory compliance that enable the company to provide the highest level of customer service in the most financially efficient manner. Works well as a member of the senior staff and collaborates with subordinates to develop and manage the overall operating budgets, and operational procedures.

*Additional Strengths and Competencies include:*

- **Certified Public Accountant**
- **Financial Planning and Budgeting**
- **Regulatory Compliance**
- **Establishing Accounting Practices**
- **Operations Management**
- **Full Budgetary Responsibilities**

## SELECTED ACHIEVEMENTS

**Turned around money losing assisted living facility.** Increased revenue of a 79 bed assisted living facility by 52% in 6 months. Ensured that the property would be able to make its mortgage payments from operating cash flow. Property had been unable to service debt from cash flow for previous five years.

**Developed the financial model** and developed the financing for the addition of an Alzheimer's unit, which added \$1.8 million in revenue for Naples facility.

**Obtained take-out funding via FHA-insured mortgages** for Heron House Sarasota and Heron East Sarasota facilities with two loans total value \$13 million

**Developed and implemented a new accounting and information** system that enabled 15 million dollars in revenue generation.

**Achieved ROEs of 23-40% on all Heron House facilities**

**Obtained a \$13 million Pinellas County Florida revenue bond** for a client's 501(c) (3) company.

## CAREER HISTORY

### Chief Financial Officer

*Autumn Senior Living, LLC, St. Petersburg, FL*

*2007-Present*

- Managing turnaround of 65 unit facility in Largo FL
- Supervised design program to qualify for HUD 232 loan program
- Project Development Planning/Supervision
- Full P&L responsibilities and oversight of all aspects of operations

### Chief Financial Officer

*Heron House Management, St. Petersburg, FL*

*1997- 2007*

#### Responsibilities:

- Establishing all accounting practices of a multi-million dollar income level

- Managing financial operations and a staff of 6 director level facility managers,
- Developing corporate policies, procedures,
- Acquisition of insurance,
- Develop and Manage administration policies and procedures
- Monitor and inspect budgetary compliance with department heads
- Budget development
- Licensing regulatory compliance

**Senior Consultant/Owner**

*America's Business Manager*

*1991-Present*

**Responsibilities:**

- Financial Consulting to businesses ranging in size from \$50,000 to \$5 million
- Accounting and Tax Services

<b>EDUCATION/CERTIFICATIONS/LICENSURE/AFFILIATIONS</b>
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**Masters of Accountancy 1996**

*University of South Florida*

**Bachelors of Science – Accounting 1989**

*University of South Florida*

**Certified Public Accountant 1997**

*Past member of AICPA*

*Past member of FICPA*

*Series 7 Brokerage License Inactive*

*Florida Insurance & Annuity License Inactive*