



STRATEGIC STUDENT & SENIOR HOUSING TRUST, INC.

COTTONWOOD CREEK, SALT LAKE CITY MSA

ACQUIRED

FEB. 23, 2018

PURCHASE PRICE

\$17,000,000



The Property

Strategic Student & Senior Housing Trust, Inc. recently acquired Cottonwood Creek, 111-unit / 136-bed assisted living community located at 1245 E Murray Holladay Road, Mill Creek, Utah. Cottonwood Creek is a senior housing property with an occupancy rate of 77% (at acquisition). It offers large apartments with sliding glass doors and balconies or patios; warm, contemporary remodeled interiors; community gardens; and walking paths with lush landscaping. Cottonwood Creek provides 24-hour staffing, emergency alert response system, three meals daily, and health-enhancing activities including a walking group, arts and crafts classes, TED talk debates, volunteer work for local charities, and music-filled happy hours and holiday festivities. Community amenities include a living room with piano and fireplace, computer area, elegant dining

room, casual cafe, game lounge, fitness/rehab center, beauty salon/barber shop, and wireless internet. Pets are welcome. Cottonwood Creek staff assists with daily living activities including medication, bathing, dressing and grooming, bathroom assistance, and escorts to activities and meals. Housekeeping, personal laundry, and linen service are also provided. The assisted living-focused resident enrichment program includes classes that promote physical fitness including balance, strength, aerobic capacity and more; intellectually stimulating activities and lectures; mind-enhancing groups and programs; social and cultural events and outings, and volunteer and community outreach opportunities. Cottonwood Creek also offers short-term/respite care.

The Market

Salt Lake City's family-oriented suburbs, educated population, and good housing values create an ideal real estate investment environment. According to PwC and the Urban Land Institute's 2018 Emerging Trends in Real Estate report, Salt Lake City is the smallest real estate market to make the top ten list of most desirable U.S. markets for real estate investment and development. Salt Lake City ranked third on the Overall Real Estate Prospects list, fourth in

Homebuilding Prospects, and tenth in Development/Redevelopment Opportunities. With a competitive cost of living, high quality of life, and growing technology and financial sectors, Salt Lake City is an attractive destination. The report also notes that growth in baby boomers aged 82 to 86 (the range most likely to utilize assisted and independent living properties) will increase in size by 1.5 million people, or 29%, between 2017 and 2025.



STRATEGIC
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