2020 YEAR END REPORT
HEALTHCARE & BIO-LIFE SCIENCE REAL ESTATE
Strategic Alliance Coverage

SO WHERE ARE WE NOW?

REPORTED SIGNS OF DISTRESS RELATED TO COVID-19 IN THE UNITED STATES

CY2020 closed with uncertainties over the future of the COVID-19 Pandemic and its effect on the commercial and healthcare real estate industry. While the development of vaccines offer a promising future, the development, approval and distribution of the vaccines continue to raise concerns among the general population and all real estate sectors.

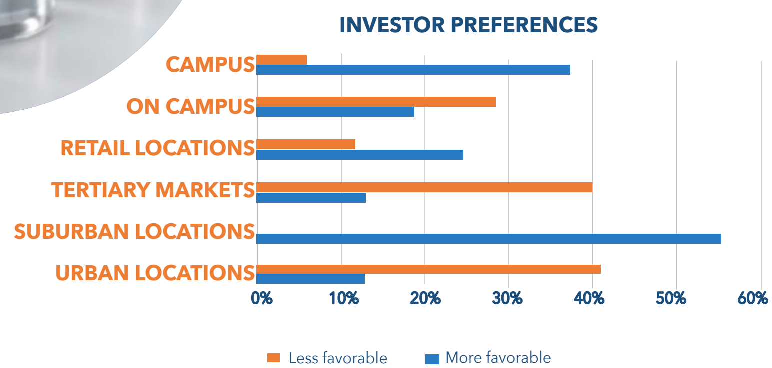
The first 100 days of the Biden Administration and the reliance on executive orders and votes in Congress must be watched closely to determine how these decisions and actions will impact the industry going forward. Small businesses have struggled to maintain operations while complying with varying state and municipally mandated COVID protocols, creating a domino effect with vacant spaces as many of these businesses, (especially retail related) have closed permanently. Many are unable to meet their financial obligations to landlords and workers, increasing vacancies and unemployment.

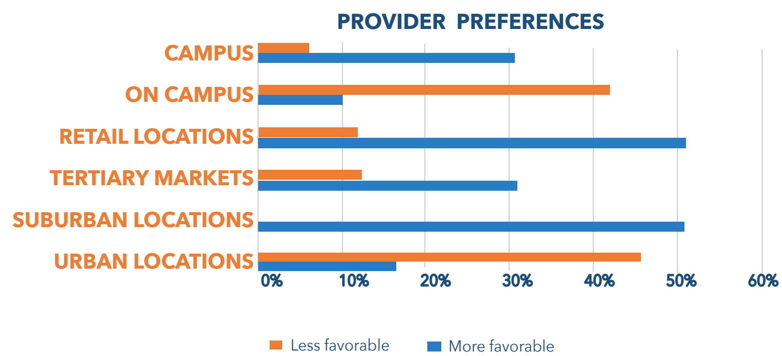
Fundamentals remain stable in the medical office building sector. Although many clinical operations were either reduced or shuttered during the height of the Pandemic, rental collections from the largest medical office building owners were consistent in the high ninety percent range, albeit with some rent deferment and relief. Tenant retention in the most mature portfolios of institutional investors/owners has been reported in the high eighty percent range.

As the appetite for investments moves forward to pre-COVID levels, these statistics, which typically exceed those found in the general commercial office sector, indicate the stability of this market class. High demand with low inventory continues to produce low cap rates and quick transactions.

(See graphs on CAP rates on page 6 of this report.)

How is COVID Changing Location Preferences?





Source: Revista

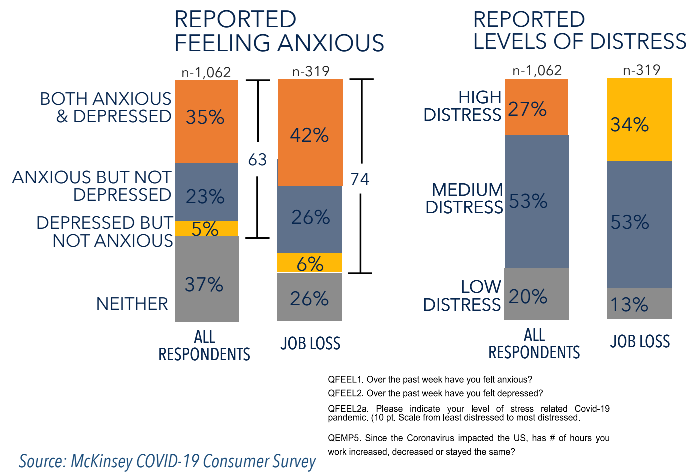
100th ANNIVERSARY 1921

Business I Real Estate I Facilities
Finance I Asset & Risk Management

Stealth Realty Advisors, LLC
A Member of the TICI Group of Companies
Capitol Markets I Acquisition
Disposition I Tenant Representation

Behavioral Health

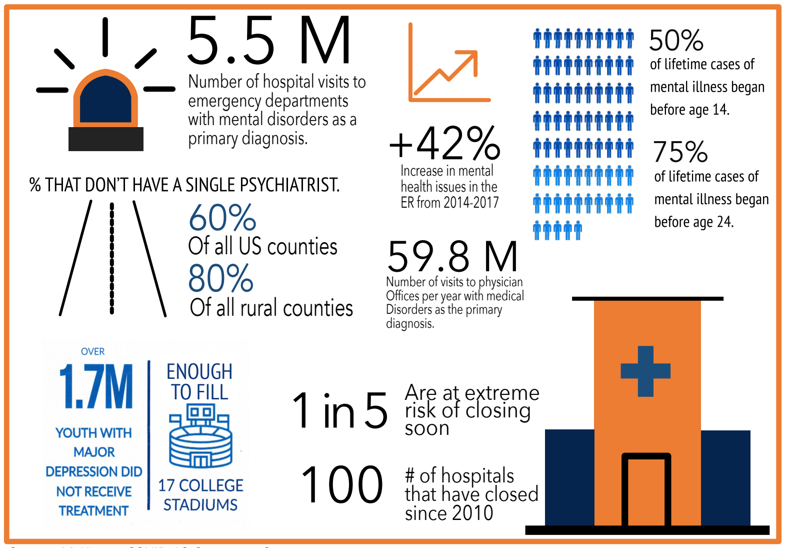
An emerging opportunity in the healthcare real estate sector is behavioral health. Many of these transactions involve sale-leaseback, allowing owner/operators to invest available funds in expanding operations and developing, with a partner, additional facilities. Shortage of Supply: In 2018, supply was 3.8 million square feet. This increased to 8.1 million square feet in 2019. In 2020, developers were anticipated to deliver 6.4 million square feet with supply still not meeting demand. Many players are actively pursuing this sector: expansion of acute care psychiatric hospitals and units; substance abuse and eating disorder treatment providers; residential, outpatient and adolescent treatment facilities; community mental health centers; and autism treatment center operators. Construction costs in CY2020 held relatively stable at $403.00 per square foot. While approximately 5.5 million people with behavioral health conditions seek treatment each year in emergency rooms, many of these facilities do not have clinicians with the skills to treat these patients. The stigma of mental health conditions is decreasing, contributing to the demand for specialized behavioral health services and facilities to treat such. This increasing demand has also created an increase in institutional and investment capital evaluating the space such as private equity and venture capital funds. Specialty healthcare REITs are expanding their behavioral health portfolios.



Source: McKinsey COVID-19 Consumer Survey

AVAILABILITY & SHORTAGE

Levels of Demand by Consumers

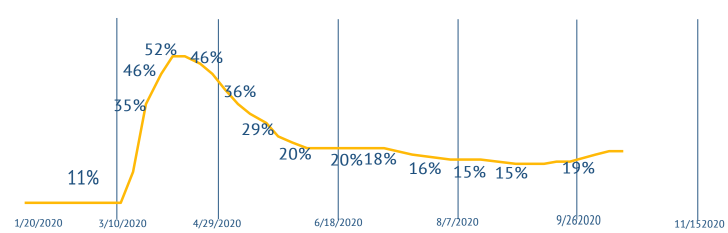


Source: McKinsey COVID-19 Consumer Survey

Tele-Health

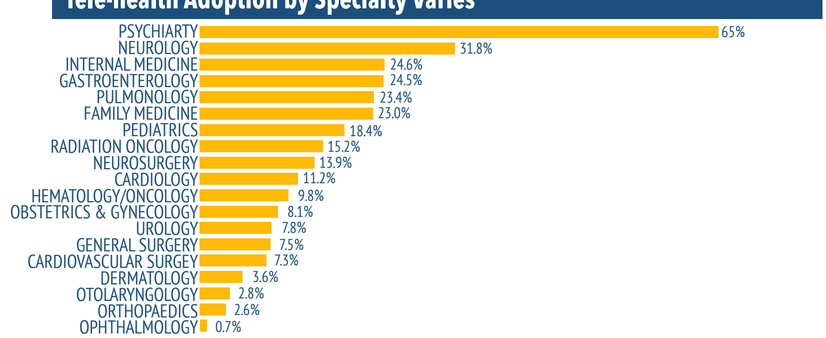
The rise in tele-health since the onset of the pandemic has created much discussion among healthcare professionals. Even as patients receive tele-health services at home, practitioners will need space for such calls, remote monitoring and diagnostic equipment. Patients will still have the need for office visits to assess conditions requiring more extensive evaluation. Tele-health has the potential to maximize productivity, thus potentially reducing (but not eliminating) the need for significant square footage. We address this more in the next section on redesign and use of medical space.

Tele-health Visits Stabilize



Source: The Chartis Group & Kythera Labs

Tele-health Adoption by Specialty Varies



Source: The Chartis Group, Kythera Labs and Revista

RETHINKING DESIGN AND PROCESS FOR BETTER DELIVERY OF SERVICES

Both landlords and architects must address the new climate and responsibilities in which our healthcare professionals find themselves. When considering the changes from the effect of COVID there are two areas of concern: 1) the healthcare provider and their staff and 2) the patient. Designers can create unique amenity spaces that enhance excellence in patient care and promote efficiency and enhance care standards.

Numerous studies conducted by The Harvard School of Public Health and Cornell University have shown that daylighting, air quality and bringing nature and natural forms into a facility not only reduce stress, but also increase productivity.

A 233,973-square-foot multi-specialty ambulatory healthcare center that was developed in The Villages in Central Florida is an example of the newer, bigger and more efficient design. The four story CAHB medical office building provides urgent care services, diagnostic imaging and laboratory services, outpatient pediatric rehabilitation services, and five distinct medical specialty practices. In addition, it offers radiation oncology and outpatient labs; retail services including an audiology center, health and technology education center, pharmacy and coffee shop; outpatient surgery and dermatology. Included are 13 specialist offices with diagnostic and procedural suites. "Having this collection of outpatient services under one roof versus multiple destinations throughout The Villages provides a patient-centered destination of care in which the various services complement each other" commented the owner, The Villages CAHB, LLC. It was designed by Earl Swensson Associates in Nashville.

Nurturing the Nurturer with Spaces that Support, De-stress + Connect

The case for nurturing the nurturer.

Healthcare professions (specifically nursing) are ranked sixth among the most stressful professions. Multiple studies suggest that healthcare professionals are more prone to stress and occupational burnout because they are responsible for human lives. The term "nurture" is commonly used in the alliterative expression "nature versus nurture,"

Inspiring and even "prime real estate" spaces within the building with desirable views offer a reprieve for staff who work tirelessly caring for others. Playful lighting, lounge-style seating, standing height tables/stools and booths can depart from the clinical setting and foster interactions that build trust, a sense of belonging and esteem.

Some of the most successful amenity spaces for healthcare professionals include food amenity spaces, break rooms, connection to outdoors, wellness spaces, staff lounges, and smaller staff nourishment areas close to their working space.

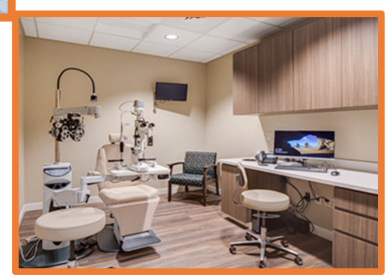
Look for this design to start taking shape in future buildout or retrofits of existing space.

OLD DESIGN

NEW DESIGN

OLD DESIGN

NEW DESIGN



NEW INTERIOR STAFF LOUNGE

NEW EXTERIOR BREAK AREAS FOR HEALTHCARE PROFESSIONALS

SOURCE: Healthcare Design

BIO LIFE SCIENCE- REAL ESATE

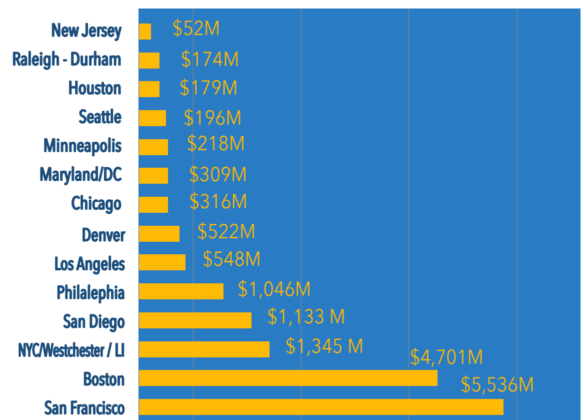
According to Real Capital Analytics, COVID-19 has accelerated the structural trends that were already reshaping the commercial property investment landscape. A large portion of the retail sector is now viewed as un-investable, and parts of the medical office building market are being viewed more cautiously. Investors are therefore looking to deploy capital in other market sectors. The bio/life science niche has seen an influx of capital investment, not only due to COVID-19 but to advancements in technology, data capture and analysis, and a rapidly aging population.

The nature of the industry and on-going research means the sector tends to locate in clusters, often linked to universities. These locations include Boston, San Francisco, Seattle, Austin, Houston, North Carolina and Maryland. According to Real Capital Analytics data, $9 billion of bio/life sciences property is under construction, with $2.5 billion in the Boston area, $1.2 billion in San Diego, and $1 billion in Austin. One of the emerging markets is Houston, home to the largest medical center in the world. Many bio/life science companies spin out of these major medical and academic research institutions such as Baylor College of Medicine, MD Anderson Hospital, University of Texas Health Science Center and Methodist Hospital. Bio/Life Science developments in the works include TMC3, owned by the Texas Medical Center; The Ion Project developed by Rice University; Hines and 2ML Real Estate; Levit Green; Innovation Tower, developed by Medistar Corp. and Innovation Plaza, developed by Texas A&M University. Even with these projects either existing or in the pipeline, demand is still anticipated to outstrip supply. State tax incentives and relatively affordable land is expected to create an influx of both foreign and domestic investors. In comparing rents for Houston with other bio/life science hubs, 40,000 square feet of lab space rents for the cost of 5,000 to 10,000 square feet in New York City or Boston.

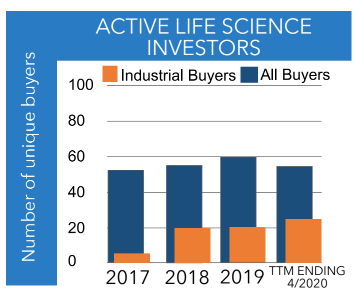
TMC3 Houston

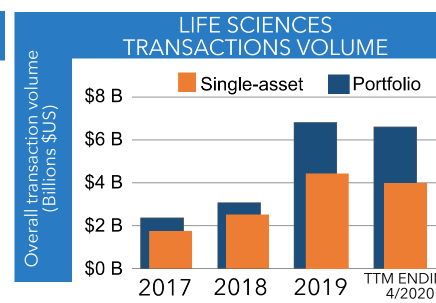
RANK	CLUSTER	WEIGHTED SCORE
1	Greater Boston Area	89.0
2	San Francisco Bay Area	73.3
3	San Diego Metro Area	57.3
4	Maryland	52.2
5	Raleigh-Durham Metro Area	49.7
6	Philadelphia Metro Area	49.5
7	New York Metro Area	43.7
8	Los Angeles/Orange County	42.5
9	Seattle Metro Area	33.4
10	New Jersey	30.6
11	Houston	29.1
12	Denver Metro Area	28.8
13	Chicago Metro Area	22.3
14	Minneapolis-St. Paul Metro Area	16.3

2019 VC Funding by Cluster ($ Millions)



Source: JLL, Crunchbase

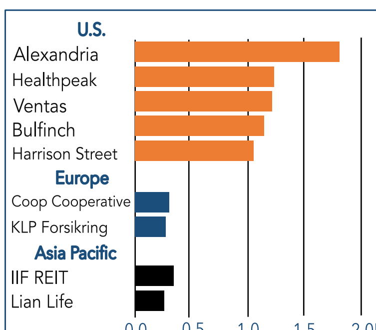




Source: JLL research, Real Capital Analytics

Life Sciences Sector: Top Players and Deals

Top Buyers since Jan 2019



Top Global Deal Jan-Oct 2020

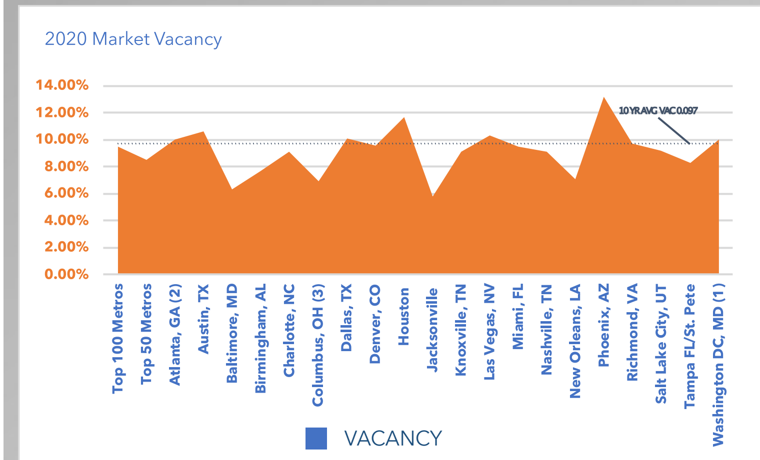
Single Assets

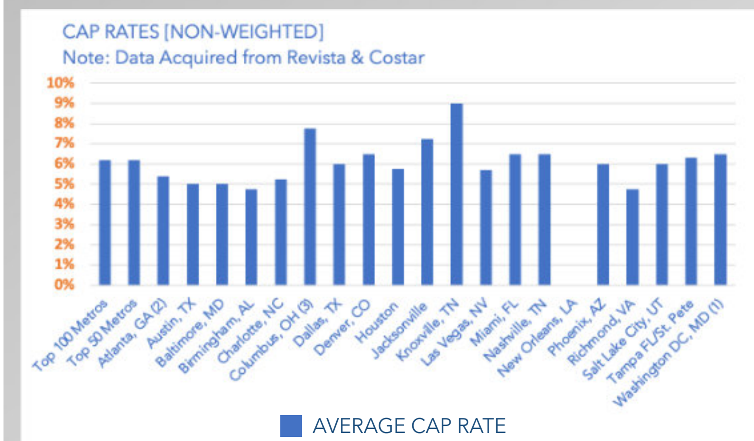
BUYERS	LOCATION	Vol (Sm)	Size (sf)
PRP	Irvine, US	355	680,900
Swift	Cupertino, US	346	373,402
Healthpeak	Waltham, US	320	426,004
KLP Forsikring	Stockholm, SWE	270	242,190
IQHQ	Boston, US	270	285,556

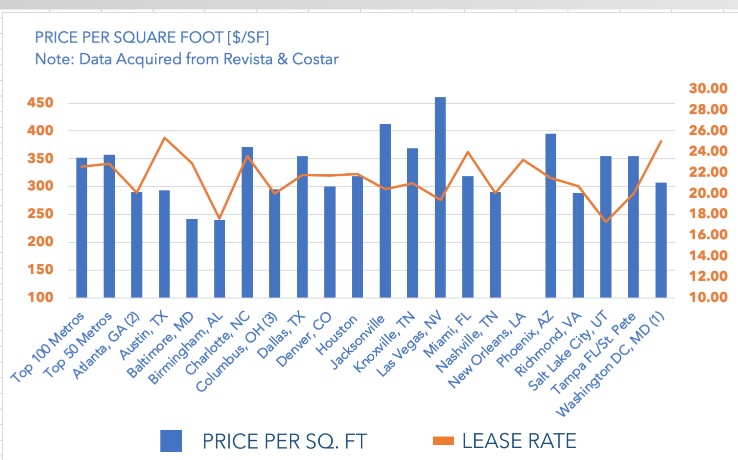
Portfolio

BUYERS	LOCATION	Vol (Sm)	Size (sf)	# Props
Ventas	8th San Fran, US	1,002	803,186	3
Alexandria	Durham, US	530	1,889,271,	4
Alexandria	Waltham, US	300	549,889	2
Brookfield	Didcot, UK	144	1,502,041	5
EdgeConneX	Santa Clara, US	83	219,083	3

Source:Real Capital Analytics







MOB Fundamentals Steady Across Top 50 Metros

	Total SF	Occupancy Rate TTM %	SF Completed Past 4 Quarters	Absorption SF Past 4 Quarters	Rent NNN Average	YOY Rent Growth SS %	Cont. SF In Progress	Const. SF In progress Vs Inventory (%)
New York	72.7M	93.6	1,732,988	1,656,760	$24.50	1.6	1.6M	2.3
Los Angeles	57.4M	91.6	489,115	178,024	$34.41	1.7	1.1M	2.0
Chicago	41.5M	91.4	560,911	815,968	$19.76	1.4	1.7M	4.2
Houston	41.5M	88.3	372,956	122,500	$21.86	1.5	1.4M	3.3
Dallas	33.3M	89.1	498,294	581,403	$21.76	1.4	1.2M	3.4
Philadelphia	29.3M	92.2	406,000	326,567	$20.20	1.5	0.5M	1.6
Atlanta	27.3M	90.0	266,500	434,933	$20.08	2.3	1.7M	6.1
Boston	26.3M	93.6	620,700	604,305	$27.66	1.5	0.7M	2.5
Washington, DC	23.1M	90.0	456,954	691,867	$25.08	2.2	1.2M	5.2
Miami	20.1M	90.5	370,534	627,842	$23.36	2.5	1.2M	5.9

Source; Revista

MOB Cap rate yield by trends by quarter in 2020

	Q1	Q2	Q3	Q4
25th %	6.8	7.1	6.9	6.9
Median	6.1	6.3	6.1	5.9
75th %	5.4	5.6	5.5	5.5
Lowest	3.1	4.0	4.0	4.6

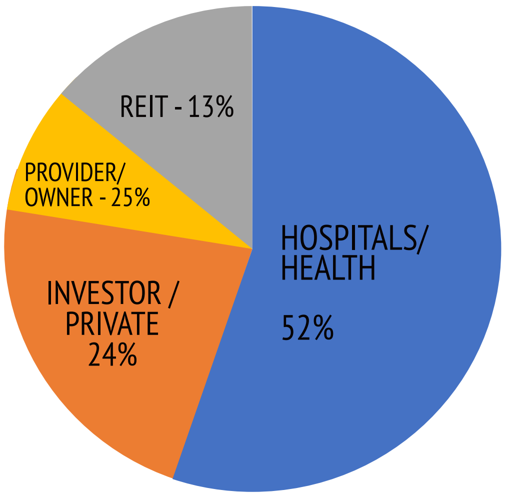
Source: Revista

Most Active Markets

	Annual Volume (Millions)	SQ.FT TTM	Avg. $/SF	Avg. Cap Rate
US	$10,219.2	32.2	$344	6.3
Top 100	$8,634.9	26.7	$352	6.2
Top 50	$7,023.2	21.3	$357	6.2
Los Angeles	$767.9	1.7	$464	5.5
Houston	$358.1	0.9	$333	5.6
Miami	$344.1	1.2	$319	6.5
Dallas	$328.3	1.0	$357	6.0
New York	$302.5	0.8	$393	6.1
Washington, DC	$300.2	0.9	$305	6.5
Chicago	$298.0	1.1	$296	6.6
Indianapolis	$287.6	0.7	$405	5.8
Atlanta	$212.3	0.7	$291	5.4
Phoenix	$209.6	0.7	$389	6.0
San Diego	$207.0	0.4	$502	6.5

Source: Revista

HOSPITAL SYSTEMS OWN MAJORITY OF MOB SECTOR

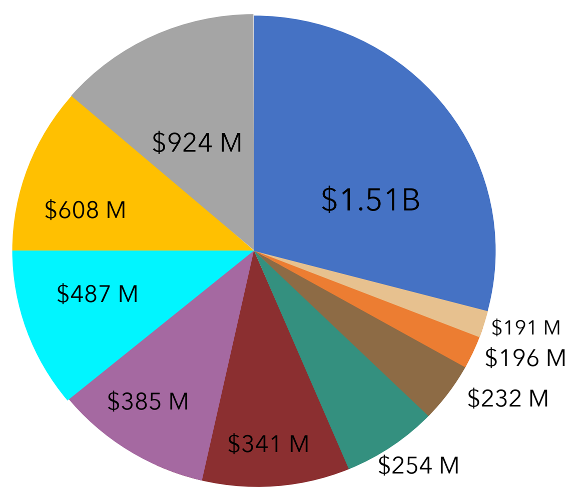


- Hospitals/Health System - 52%
- Investor Private - 24%
- REIT - 13%
- Provider Owner - 10%

Top Construction Market

	Properties in Progress	SF in Progress	SF in progress vs Inventory	SF completed past 12 months	SF started past 12 months
US	630 M	44.3 M	3.1 M	20.7 M	20.9 M
Chicago	12 M	1.7 M	4.2 M	0.6 M	0.5 M
Atlanta	21 M	1.7 M	6.1 M	0.3 M	1.0 M
New York	16 M	1.6 M	2.3 M	1.7 M	0.8 M
Houston	14 M	1.4 M	3.3 M	0.4 M	0.9 M
San Francisco	11 M	1.2 M	6.2 M	0.2 M	0.7 M
Washington, DC	10 M	1.2 M	5.2 M	0.5 M	0.2 M
Phoenix	14 M	1.2 M	6.5 M	0.3 M	0.3 M
Miami	16 M	1.2 M	5.9 M	0.4 M	0.6 M
Dallas	14 M	1.2 M	3.4 M	0.5 M	0.2 M
Los Angeles	14 M	1.1 M	2.0 M	0.5 M	0.8 M

2020 Most Active Buyers



- Remedy Medical Properties, Inc
- INVESCO
- Montecito Medical Real Estate
- Healthcare Realty Trust (NYSE:HR)
- Anchor Health Properties
- IRA Capital
- Anchor Health Properties
- Harrison Street Realty Capital
- Healthpeak Properties Inc
- Global Medical REIT

Source: Revista

MARKETS	INVENTORY	VACANCY	VACANCY	UNDER CONSTRUCTION	YOY RENT GROWTH	MARKET RATE		Cap Rate
	(SF)	(%,SF)		(SF)	(%)	Lease ($/SF)	Sale ($SF)	(%)
Top 100 Metros	981,039,225	9.5	9.50%	N/A	1.8	$22.57	$352.00	6.2
Top 50 Metros	804,487,197	8.5	8.50%	N/A	1.8	$22.87	$357.00	6.2
Atlanta, GA **(2)**	27,520,717	10	10.00%	1,515,463**(2)**	2.3	$20.08	$290.60	5.4
Austin, TX	6,927,041	10.6	10.60%	101,000	6.3	$25.33	$293.00	5
Baltimore, MD	15,024.63	6.3	6.30%	895,152	-1.2	$22.90	$242.50	5
Birmingham, AL	8,018,460	7.7	7.70%	875,000	0.03	$17.61	$240.90	4.75
Charlotte, NC	10,834,264	9.1	9.10%	734,508	2.7	$23.61	$371.50	5.25
Columbus, OH **(3)**	4,456,791	6.9	6.90%	0 **(3)**	0.04	$20.00	$295.30	7.75
Dallas, TX	35,277,290	10.1	10.10%	1,006,480	1.4	$21.76	$354.50	6
Denver, CO	14,025,053	9.6	9.60%	448,051	3.7	$21.72	$300.00	6.5
Houston	41,470,345	11.7	11.70%	1,387,016	1.5	$21.86	$319.00	5.75
Jacksonville	8,542,661	5.8	5.80%	530,000	1.3	$20.42	$412.65	7.25
Knoxville, TN	4,639,921	9.1	9.10%	0**(3)**	2.2	$21.00	$369.00	9
Las Vegas, NV	8,064,852	10.3	10.30%	0 **(3)**	0.87	$19.38	$461.00	5.7
Miami, FL	20,057,325	9.5	9.50%	872,449	2.5	$24.00	$318.90	6.5
Nashville, TN	10,650,504	9.1	9.10%	491,833	0.08	$20.06	$290.30	6.5
New Orleans, LA	4,565,191	7.1	7.10%	0 **(3)**	1.2	$23.24	$0.00	0
Phoenix, AZ	21,559,109	13.2	13.20%	344,500	2.1	$21.52	$395.00	6
Richmond, VA	7,579,202	9.7	9.70%	1,062,000	1.2	$20.71	$288.75	4.75
Salt Lake City, UT	6,525,234	9.2	9.20%	205,000	1.7	$17.29	$354.80	6
Tampa FL/St. Pete	12,014,088	8.3	8.30%	349,044	3.6	$20.00	$355.00	6.3
Washington DC, MD **(1)**	23,114,509	10	10.00%	1,034,115	2.2	$25.00	$307.40	6.5

***Data acquired from Revista, CoStar and National Reports**

1. Baltimore is excluded
2. Atlanta has 20 MOB's Under construction
3. Columbus, OH; New Orleans, LA; Las Vegas, NV & Knoxville, TN have no MOB's under construction

STRUCTURED DEBT AND FINANCE

Lending has remained brisk for the last 6 months of 2020, with low interest rates and cap rates working together to create a surge in transactions. CMBS lenders have returned to the market with low rates in the mid 3s on 30/10 paper, but they are more conservative on dollars. Most securitized deals transact at around a 65% loan to value or a minimum debt yield of 7-8%. Credit tenants are preferred on single tenant transactions. Medical office loans are being done with low spreads and up to full term interest only on non-recourse transactions. There is a big appetite for most medical type facilities in good locations. The most difficult to transact are NNN single tenant assets with non-credit tenants that require non-recourse financing, although there are a few lenders in the market that are willing to fund the right deal at 60-65% leverage. There is continued optimism with lenders in this sector of the business as the medical industry develops new operational procedures to stay open safely during Covid.

For more information contact
Angela Kesselman, Managing Director, The Madison Group.
angela@madsongroupfunding.com

MONEY RATES AS OF (2/10/2021)

Prime Rate	3.25%
1 Month LIBOR	-0.12%
6 Month LIBOR	0.21%
5 YR SWAP	-0.59%

10 YR SWAP	1.22%
5 YR TR	-0.46%
10 YR TR	-1.14%
30 YR TR	-1.91%

Source: Fin Facts from Bryan Shaffer, George Smith Partners.
Bryan Shaffer, Managing Director, George Smith Partners
bshaffer@gspartners.com

With 2020 behind us, we are moving rapidly into 2021. Change in motion is the new normal. With these changes we have identified two areas of asset classes which have arisen from the Pandemic and present opportunistic acquisition possibilities. Both are addressed in this report and we are equipped and ready to work closely with investors to review these opportunities. They are Behavioral Health Treatment and Bio Life and Medical Science Facilities.

In research for this medical office report we identified a few key markets of note. They are Austin, Charlotte, Denver and Tampa all exceeding the national average in YOY rental growth. None of the 4 markets were listed in the top ten for buyers but may warrant further examination for 2021, if investors can find the right product available. Austin has a YOY rental growth of 6.3% with a median rate of $25.00 PSF for lease and $293.00 PSF on sales. Austin reportedly has just 101,000 SF under construction expected to come online this year with a vacancy rate of 10.6%. Charlotte has a YOY growth rate of 2.7% with a median lease rate of $23.00 PSF and a sales average of $371.00. Charlotte has 734,500 SF scheduled for delivery this year with approximately a 9% vacancy rate. Denver has a YOY of 3.7%, a median lease rate of $22.00 PSF and a sales average of $300.00 PSF. Denver has just shy of 450,000 SF under construction with a vacancy rate of 9.6%. Tampa has a YOY rate of 3.6% with a median rate $20.50 PSF and a sales average of $355.00 PSF. Construction for Tampa is estimated at 349,044 SF with a vacancy rate of 8.3%.

It should also be noted that there were 4 markets reporting no medical office building construction due to be completed in 2021. Those markets are Columbus, OH, 6.9% vacancy, Knoxville, TN, 9.1% vacancy, Las Vegas has a YOY growth rate of .087%, a lease rate of just over $19.00 and an average sales prices of $461.00. A vacancy rate of 10.3% is reported for Las Vegas. New Orleans, 7.1% vacancy.

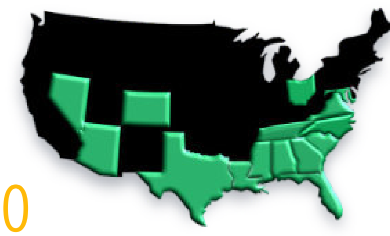
With the new configuration and need for specialty (amenity) space in new construction, investors will be looking for assets to acquire which can easily be adapted to conform to this concept. Ideal properties which may allow for ease of this are existing medical office with large open floor plates as well as retail properties which offer this along with a myriad of options for other amenities close by.

There is always much discussion about CAP rates and where they will end up. We do not see any growth in CAP rates in the foreseeable future. As of this report, they continue to compress with an average for the US of 6.3%; however larger quality assets have yielded rates in the mid to low 5%. We expect this to remain the norm.

Continuation of capital flowing in from the west coast due to sale of assets is being re-deployed to Colorado, Arizona, Utah, Texas and Florida. This will continue to put pressure on an already highly competitive market. This is especially true of 1031 funds chasing NNN single tenant leased medical office competing with well-known industry buyers.

According to ReVista the characteristics of investor-owned medical office buildings are: 72% prefer off campus with 67% affiliated with a health system and 74% of them need to be within 2 miles of a hospital. Preference is for the assets to be north of 40,000 SF.

With the strategic coverage and relationships garnered by our partners in key local markets we have a distinct advantage in uncovering quality "off-market" healthcare real estate assets. We continue to be focused on the service and delivery of these opportunities to our clients.



2019

- Since the inception of taking over, Helen utilized over decades of key industry contacts to facilitate transactions on behalf of clients. Some of these relationships became Strategic Alliance Partners & Advisors to TICI and its clients.
- Helen becomes Chairman and CEO.
- Two other companies are brought back and renamed. There are h2B Quantum Holdings, LLC for personal investment and Rosemary Homes, LLC in honor of Pamela to purchase, renovate and resale properties.

2020

- With the added Strategic Alliance relationships the TICI Group of Companies now has over 20 Partners and Advisors in 17 States and continues to grow.
- Because of all of this growth, Helen looked outside of the family to bring in an experienced Healthcare Real Estate professional to head up the newly formed Capital Markets - Healthcare.
- Jim Coman, officially joined TICI in the spring and established another Stealth Realty Advisors office in Charleston, SC. In addition to Texas and the 17 states we have partners, Jim is licensed in Texas, Georgia and North & South Carolina.

2021

- Centennial Anniversary!

1990-2003

- Property management company officially formed and staffed to manage existing assets.
- Texas International Consultants, Incorporated is formed.

2003

- Helen steps in as acting CEO during long illness of Pamela & continues to buy and manage income producing assets and subsidiary businesses while continuing her commercial real estate consulting practice with a special emphasis on healthcare real estate.
- Upon the passing of Pamela in late 2010, Helen officially takes over a President/CEO and sells off the side businesses and income producing assets in four cities in two states.

2011

Business I Real Estate I Facilities
Finance I Asset & Risk Management

- In the Spring, Helen with her husband Jay, change the direction of Mendiola investments, Incorporated from a holding company and family office to a third party advisory and consulting business more representative of her career of over 3 decades of commercial & healthcare real estate.

2012

Stealth Realty Advisors, LLC
Capitol Markets I Acquisition
Disposition I Tenant Representation

- Stealth Realty Advisors, LLC is formed to handle the acquisition and disposition of property as well as a result of consulting assignments. Capital Markets is a service provided for re-monetization and capitalization of clients properties.
- The TICI Group of Companies is formed.

1911

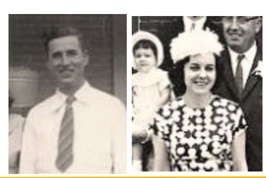
- Lucretia Mendiola, Matriarch of family Started buying raw land north & South of downtown Houston

1921-1946

- Forms Mendiola Properties.
- Continues to buy up land.
- Buys Small homes & comm bldgs. to rent.

1946-1965

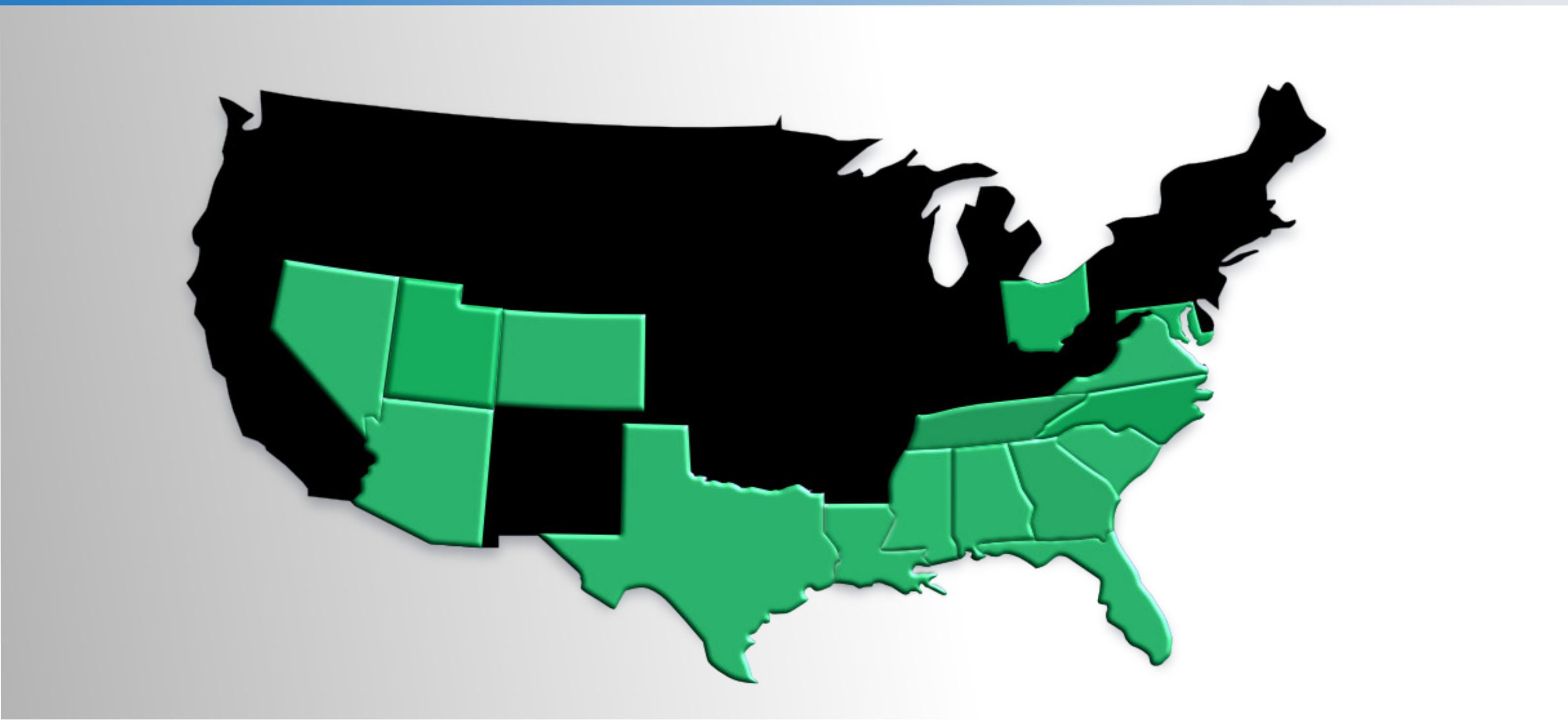
- Joseph Mendiola returns from WWII & Starts building spec homes and buildings on Land a owned by by family.
- Pamela is actively involved in all of the business.
- Construction, design, mortgage & Insurance companies started.
- Custom homes are built in Houston, Friendswood, Pearland, LaPorte & Seabrook areas.
- Small commercial properties constructed for clients.



1965-1990

- Pamela Mendiola starts to take larger role & ultimately takes over, changes direction of company and forms Mendiola Investments.
- Sells home building, design, construction, insurance & mortgage business.
- Invests in additional income properties
- Buys undervalued property & local service businesses, turns them around & sells for a profit.
- Incorporates Mendiola Investments & adds Daughter Helen to board.

SPECIAL ACKNOWLEDGEMENTS



Jim Kelley
Managing Principal,
Champions DFW
Commercial Realty

Dean Hutchinson
Senior Analyst
National Urgent Care Realty

Mike Zelnik
Principal
National Urgent Care Realty

Julie Johnson
Executive Vice President
Colliers International
National Healthcare Group

Benjamin Bivens
Co-Founder/Principal
MedSouth Healthcare Properties
MedSouth Healthcare Management

Larry Walshaw
National Director, Healthcare
KW Commercial Realty

Rick Egitto
Senior Vice President
Capital Markets
Avison Young

Jaimee Keene
Vice President
Avison Young

Austin Earhart
Senior Advisor
Stirling Properties

Craig Pelouze
Senior Vice President
Commonwealth Commercial

Bryan Shaffer
Managing Partner
George Smith Partners

Angela Kesselman
Managing Director
The Madison Group

CLOSING REMARKS

As I watched Tampa Bay Quarterback Tom Brady win his seventh Super Bowl, I knew I was watching history happen seeing him take one more step towards being the GOAT in football. His discipline, pride, work ethic and desire to continue to push barriers is one to envy.

2021 marks our families' Centennial anniversary in the real estate business. Being the third generation to lead the company, now in the national eye, is no less daunting than leading a championship team. The team assembled within and that surround our organization is nothing short of championship material.

Collectively moving forward, we will continue to have the discipline, pride, work ethic, tools, and talent to stay ahead of and even be a pioneer in our industry.

Having over 20 partners who are the "healthcare real estate leaders" in 17 states and who represent a full complement of services allows us to fully engage our investors and put them first.

We hope you will find some insights within this report which will be of use within your organization. Our team, being led by Jim Coman is close by to engage with you and your team to provide solutions for your healthcare real estate goals.

Let us work together to push barriers and be champions!

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19 100th 21 ANNIVERSARY

Business I Real Estate I Facilities
Finance I Asset & Risk Management

S+ealth Realty Advisors, LLC
A Member of the TICI Group of Companies

Capitol Markets I Acquisition
Disposition I Tenant Representation