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Bloom Senior Living/Kandu Capital Shifts Focus to Seniors Housing

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03/27/2023 [Acquisitions](#)

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Bloom Senior Living has overseen a tremendous occupancy recovery across its seniors housing assets, which we profiled [last week](#), and the company and its family office owner **Kandu Capital** have decided to focus on that sector while divesting their remaining legacy skilled nursing and mental health/psychiatric facilities located throughout California.

The sales included a 255-bed skilled nursing/special treatment program facility in Santa Ana, the leasehold in a 80-bed mental health rehabilitation center in Mission Viejo, and a 45-bed skilled nursing/special treatment program facility in Los Angeles. The collective purchase price was \$70.7 million on initial investments of approximately \$9 million. These sales also follow the strategic sale of four seniors housing communities in 2021 for nearly \$37 million on initial investments of approximately \$15 million.

Like the seniors housing sales, the California facilities had a modest ~\$6 million mortgage, which is consistent with Kandu's conservative capital structures. In aggregate, Kandu has realized proceeds of nearly \$108 million since May 2021 on initial investments of approximately \$24 million with around \$15 million of debt leverage.