

Press release

Marketing Communication

ACRON launches its fifth U.S. senior living project with Spring Cypress Senior Living in Houston, Texas



Image: renderings Spring Cypress Senior Living campus

Zurich, October 31, 2022 – ACRON acquires an existing and stable real estate property for assisted living and memory care in Cypress-Fairbanks, an affluent and rapidly growing district of Houston, Texas. Over the next two years, the existing property will be expanded to include additional housing units and developed into a resort-like campus with a total of 230 residential units. During this process, ACRON is cooperating with its established partners MedCore Partners and Integral Senior Living (ISL). The investment volume is expected to amount to USD 97.2 million, and ACRON forecasts an annual internal rate of return (IRR) of 12.7 percent through completion of the investment in 2026. Spring Cypress Senior Living is thus the fifth investment in ACRON's successful series of U.S. senior living investments.

Peer Bender, CEO of the ACRON Group, explains as follows: "In light of the growing number of baby boomers planning to retire in the next ten years in the United States, senior living real estate is without a doubt a growth sector attracting the attention of investors, developers, and financiers alike. In the past, the senior living segment has proven its stability many times over and enjoys the reputation of a largely recession-resistant asset class with returns regularly exceeding those of the traditional asset classes over the last ten years."



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The result will be a modern senior living complex with a total of 138 independent living housing units, 65 assisted living units, and 27 memory care units. The campus for senior residents measuring some 79,400 m² will offer tenants amenities like a swimming pool, clubrooms, a rooftop garden, a bistro, a fitness center, and a spa. In addition to a new apartment building, the campus will also feature housing units in the form of townhouses and cottages in order to meet the sophisticated needs of its future guests. The project is planned for completion in mid-2024.

The senior living complex is located in Cypress-Fairbanks and situated northwest of Houston, Texas. Once rural farming land, the area has become one of Houston's largest suburbs with a flourishing economy, offering numerous recreational, cultural, and entertainment activities. Two hospitals are within a ten-minute drive. The local market has a significant undersupply of senior living options. ACRON expects an unmet need of 951 independent living units by the year 2025.

In accordance with ACRON's investment concept, the property was contributed to a Luxembourg company, ACRON US Real Estate Investment II S.C.S., in which professional investors can participate.

Disclaimer

This is a marketing communication. Please read the AIFMD disclosure document of ACRON US Real Estate Investment II S.C.S. before making a final investment decision. The forecasted return shown here includes an estimate of future performance based on past experience with the performance of such investments and current market conditions and is not a precise indicator. The amount that you actually receive depends on how the market performs and how long you hold the investment. Future performance is subject to taxation which depends on the personal situation of the respective investor and can change in the future. There is no capital guarantee. The investment can result in a financial loss.

ACRON at a glance

Founded in 1981, the ACRON Group specializes in real estate investments and has its headquarters in Zurich, Switzerland. All of ACRON's real estate projects are based on a single-asset structure and are sold in Switzerland, Germany, Austria, and the United States. The company's transaction volume amounted to CHF 2.28 billion in September 2022. ACRON's clients are private investors, institutional investors, and families from around the world. The ACRON Group's headquarters are located in Zurich (Switzerland) with subsidiaries in Dallas (USA); Düsseldorf (Germany); São Paulo (Brazil); and Luxembourg. www.acron.de, www.acron.ch

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