



FOR IMMEDIATE RELEASE:

Mather Secures \$300M in Construction Financing

Demand is High for Life Plan Community in Tysons, VA

Evanston, IL (October 14, 2021) – Mather, an award-winning senior living provider, announces that it has secured \$300 million in construction financing for The Mather, a luxury Life Plan Community being constructed in Tysons, Virginia, with the syndicated transaction led by The Huntington National Bank.

Expected to open in 2024, The Mather is a \$500 million development. A 50/50 equity partnership between Mather and real estate investment manager Westminster Capital, the project is also being funded with equity from Mather and Westminster, as well as a portion through a 10-year taxable green bond issuance from Mather Foundation.

“Demand for The Mather is high, with strong presale numbers that are well ahead of projections,” said Mather CEO and President Mary Leary. “At a time when banks have been hesitant to fund projects due to COVID-19 and a volatile construction market, Mather has demonstrated that this is a project in high demand with the baby boomer demographic. The Mather provides an opportunity for luxury living—maximizing wellness and cultural experiences, while also providing peace of mind by having planned for the future.”

The Mather is a unique Life Plan Community that defies expectations of what senior living is supposed to be. Residents 62+ can pursue new passions and priorities, with a plan in place that supports aging well. Life Plan Communities provide an important benefit: a continuum of living options, which enables people to plan ahead to access additional services, including health care, if ever needed.

The Mather will include two residential buildings, one with 186 apartment homes (Phase 1) and one with 114 apartment homes (Phase 2). The buildings will be connected at the third through fifth floors. Third-floor amenity spaces include a fitness center, spa, indoor pool, multiple restaurants, outdoor terraces, art studio, and more. The fourth and fifth floors will be home to a Life Centre with 16 assisted living apartment homes, 20 memory care suites, and 42 private skilled nursing suites. Additionally, the site will include more than 14,000 square feet of ground-floor retail space, including a community center that will be open to Fairfax County residents age 50 and better, through a unique collaboration with Fairfax County.

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The Mather, which is precertified LEED Gold and pursuing a WELL Building certification, is situated on nearly four acres located at 7929 Westpark Drive in Tysons and abuts a publicly accessible park, offering residents opportunities to enjoy an urban lawn for concerts, walking paths, a dog park, a badminton court, and a bocce court. All of this is located in an excellent urban, walkable neighborhood.

The Mather's apartment homes are designed with modern, open floor plans and will feature expansive views, luxury finishes, and innovative smart-home technology. Pricing starts at \$650,000, with sizes ranging from 800 to 3,300 square feet. Pricing includes a one-time entrance fee that is 90 percent refundable to the resident or resident's estate, and a monthly service fee. Prices are based on apartment size, location, service package, and health plan selected. Ten percent deposits are being accepted, and those who place a 10 percent deposit on their selected apartment home lock in preconstruction pricing and medical approval.

The Mather has received strong interest and is more than 83 percent presold for Phase 1, with a diverse demographic profile from surrounding Virginia communities, including McLean, Arlington, Falls Church, Great Falls, Fairfax, and Vienna, as well as Washington, D.C., and Bethesda and Potomac, Maryland.

For more information about The Mather, please visit www.TheMatherTysons.com, call (703) 348.8522, or email info@themathertysons.com.

ABOUT MATHER

Based in Evanston, Illinois, Mather is an 80-year-old, unique, not-for-profit organization that enhances the lives of older adults by creating Ways to Age WellSM. To learn more about Mather senior residences, Mather Institute, or community-based initiatives, find your way to www.mather.com.

ABOUT WESTMINSTER CAPITAL

Westminster Capital manages real estate investment strategies on behalf of private wealth capital through commercial property investments across the United States in Industrial/Distribution, Multifamily, Medical Office, Self-Storage and Senior Living Communities. Founded in 1988, the firm is headquartered in Lake Forest, Illinois. www.WestminsterCapitalLLC.com

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