

## NorthStar Healthcare acquires two Sarasota senior homes

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Documents attached:



New York based real estate investment trust NorthStar Healthcare Income has acquired two senior living facilities in south Sarasota for \$93.1 million. Both are located at the intersection of South Tamiami Trail and Lake Pointe Boulevard. The first purchase, Springs at Lake Pointe Woods, has 174 units in three buildings and sits on eight acres. The second facility, Fountains at Lake Pointe Woods, has 12 buildings with 198 units on roughly 40 acres. The seller, Tucson-based Watermark Retirement Communities, also manages The Fountains at Lake Pointe Woods. The sale is the largest in the county since 2003 when Westfield Group bought the Sarasota Square Mall for \$77 million.