



SENIOR LIVING INVESTMENT BROKERAGE

Seniors Housing Transaction Announcement Class A Independent Living, Assisted Living & Memory Care Community Savannah, Georgia



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SLIB successfully facilitated the sale of Thrive on Skidway, a Class A community comprised of 146 units spanning Independent Living, Assisted Living, and Memory Care services. The property is located on Skidaway Island near The Landings where many of the residents still have memberships to enjoy all the amenities the private community has to offer. This asset is uniquely positioned on the island, where there are limitations on developable land, as well as strict sewer and infrastructure regulations. These factors create significant barriers to new development, making it difficult for potential competitors to enter the market. As a result, this property is well-protected in terms of long-term value and occupancy and has consistently maintained full occupancy and a long waiting list.

According to Daniel Geraghty, Managing Director, “Thrive on Skidaway is a top-tier asset that enjoys minimal competition and consistently maintains full occupancy along with a long waitlist. The property attracted significant attention, ultimately resulting in securing the highest and best price for the community. The buyer was a pleasure to work with and successfully closed at the agreed price and timeline. This acquisition will be an excellent addition to their growing portfolio.”

The Seller is a partnership between real estate investment and asset management company, Drake Real Estate Partners (“Drake”), and a Southeast developer. The Buyer is a global real estate firm, which will retain Thrive Senior Living (“Thrive”) to continue operations, marking their first asset with the company.

“We are grateful to Equus Development for bringing us this opportunity to build a premier senior living facility in an irreplaceable location. We’re equally proud of the Thrive team for managing this asset to 100% occupancy with a waiting list, while always delivering a first-class experience to our tenants,” remarked Jonathan Garonce, Partner with Drake Real Estate Partners.

Anthony Galvan, Vice President at Drake also added, “It was great working with the SLIB team on this engagement, who found us a great buyer that we know is going to continue our path of success with this incredible asset.”

SLIB was able to leverage their national marketing platform to create a confidential, yet competitive, market for this offering. Daniel Geraghty and Bradley Clousing of SLIB handled the transaction on behalf of the Seller.

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About Drake Real Estate Partners

Drake Real Estate Partners is a New York-based real estate investment and asset management firm focused on acquiring high-quality, income-producing assets at a significant discount to replacement cost. Drake leverages flexible, long-term capital and deep market expertise to identify and execute value-driven opportunities across multiple property types. The firm has completed over \$2.8 billion in transactions and continues to expand its footprint in high-potential U.S. markets.

About Equus Development Partners

Equus Development Partners is a boutique development firm creating refined spaces with enduring appeal. Equus is based in Charleston SC and develops throughout the Southeast. Equus also offers development advisory services from site selection and proforma development through construction administration. Vic Apat and Ashleigh Dane manage the company and are personally involved in every project from site selection to sale.

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