

PRESS RELEASE

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FOR IMMEDIATE RELEASE
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DALLAS BUSINESSMEN CREATE SILVERSTONE HEALTHCARE COMPANY AND OPEN HARBORCHASE OF THE PARK CITIES

DALLAS, Texas April 2, 2018 – Enriching the lives of seniors is a rewarding gift. Just ask Denny Alberts and John Goff, who will soon be opening their flagship community, HarborChase of the Park Cities. Several years ago, they founded the Dallas-based Silverstone Healthcare Company, which owns and develops high-quality luxury senior living communities, but it's more than a business partnership. The two have been friends for over 25 years, and both are highly experienced in real estate and finance with a long history of involvement in high-end commercial real estate. The duo ran Crescent Real Estate Equities Inc., a publicly-traded real estate investment trust (REIT), for more than eight years before selling the company to Morgan Stanley in 2007. After the sale, Alberts decided to take time off to plan his next move while Goff continued to work.

“My father-in-law, Louie Comparin, was diagnosed with Alzheimer’s disease, and I visited him almost every day in a senior living community,” said Alberts. “I watched the angels who took care of him each day, and I soon realized there was a growing need for this special business. After Louie passed, I walked outside the family church and a feather landed on my windshield. I took that as a sign from Louie to move forward and venture into senior living. I wanted a partner, so I approached John. I explained my vision of creating high-quality luxury communities for seniors, to get his opinion. We talked for less than five minutes, and John agreed to put up half of the money if I put up the other half. From there, the Silverstone Healthcare Company was born.”

The two joined forces and started to build the perfect executive team by reaching out to people they knew and trusted each step of the way. The first person to join their team was Rick Sheppard. He now serves as the vice chairman and COO of Silverstone Healthcare Company. Shortly thereafter, Alberts met with Chris Porter, the former co-CFO of Crescent. Porter was immediately interested in coming on board and currently serves as the president and CFO of Silverstone Healthcare Company. With the executive team in place, Alberts and Goff knew they needed to identify the finest operator to run their senior living communities’ day-to-day operations. The new company was far more than real estate, as the core objective would be providing a gold standard of senior care and lifestyle. For nine months, Alberts and Sheppard toured America talking to operators and searching for the perfect partner. After an introduction from a friend, they met with Tim Smick, CEO of Harbor Retirement

Associates (HRA) in Florida. Smick spent 40 years in senior housing and has deep knowledge and expertise in the field. Smick and his team's values, approach and desire to make a difference in the lives of seniors immediately resonated with Alberts. He knew they would take great care of the residents, and Smick knew Alberts and Goff would create the ideal environment and communities. The two companies formed a partnership, with HRA to be the operator of Silverstone communities under the name of HarborChase.

"With the executive team and operator in place, we then needed project investors," said Alberts. "Our tight and focused strategy was to develop state-of-the-art, Class A independent living, assisted living and memory care communities in fantastic locations where we had personal experience, such as Texas, Florida and the Washington D.C. metro area. With that in mind, we secured four primary investors John and I had known for years. One of them liked our vision and goals so much they told me to stop talking to anybody else because they wanted to do the deal."

Silverstone Healthcare Company has since developed six upscale senior living communities in Texas, Florida and Virginia. The first community Silverstone opened was HarborChase of Plano in Texas. The location of this community is ideal – like all of the communities – and the interiors provide the feel of a boutique hotel. Additional Silverstone communities include HarborChase of Southlake and HarborChase of the Park Cities in Texas, HarborChase of Palm Beach Gardens and HarborChase of Wellington Crossing in Florida, and HarborChase of Prince William Commons in Virginia.

HarborChase of the Park Cities, Silverstone's flagship community, is about to open. It represents the "new generation" of senior living: a mid-rise in an urban setting with an elegant interior and high-end feel throughout. The luxurious community is eight stories and will feature 134 assisted living and memory care apartments, with the second floor dedicated specifically for memory care residents. It will have an array of amenities, stimulating life-enrichment activities and the best care with nurses available 24/7.

"We really focus on the new-generation concept with our senior living communities," said Alberts. "We are now taking that to the Mid-Atlantic region. We currently have four properties under development or in predevelopment in the Washington D.C. metro market. Once completed, our 10 development communities will have a fair market value in excess of \$1 billion, and we are proud of that. We are committed to developing and operating best-in-class communities that are as comfortable as a home, luxurious as a country club and provide the best care. We truly are invested in changing the lives of seniors across the country, and I think with Silverstone as a leading example, the future of senior living is bright."



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ABOUT SILVERSTONE HEALTHCARE COMPANY

Silverstone develops high-quality, Class A senior housing communities focused on providing state-of-the-art independent living, assisted living and memory care services in Texas, Florida and the Mid-Atlantic states. The principals of Silverstone have extensive experience and an excellent track record in the real estate industry. This experience includes designing, developing, managing, operating and owning Class A properties throughout the nation and across all of the major asset classes for both public and private companies.

Each of the principals has a firsthand story of loved ones requiring assisted living and/or memory care. Silverstone grew out of their personal passion to provide high-quality care, security and comfort for the residents they serve. This philosophy is personified through Silverstone's partnership with Harbor Retirement Associates who has been offering the gold standard in senior living and making a difference in the lives of seniors for many years. For more information about Silverstone, call (214) 561-2801 or visit www.silverstonehc.com.

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