



LUMENT

LUMENT SECURITIES ADVISES ON SALE OF MIAMI RETIREMENT COMMUNITY

Read how Lument Securities maximized sale proceeds and exceeded expectations when serving as financial advisor to Epworth Village Retirement Community on the sale of the business to a private joint venture partnership.



SENIORS HOUSING & HEALTHCARE

M&A CASE STUDY

THE CHALLENGE

Lument Securities recently served as exclusive financial advisor to the board of directors of nonprofit Epworth Village Retirement Community – the owner of a campus near Miami, Florida that offers the complete continuum of care—on the sale of the business to a private joint venture partnership. Managing Director and Head of M&A Laca Wong-Hammond led the transaction for Lument Securities.

Originally founded in 1948 as The Biscayne Home for Women, Epworth Village Retirement Community has deep roots in the Miami area, providing care to area seniors for 75 years. Located in Hialeah, Florida, approximately 13 miles northwest of downtown Miami, the campus consists of Epworth Village, a 290-unit independent and assisted living community, and the Susanna Wesley Health Center, a 120-bed skilled nursing facility that is five-star rated by the Centers for Medicare & Medicaid Services.

When the Epworth Village board of directors decided to sell, Lument Securities was designated to find a solution that would allow the board to achieve its goal of completing an outright sale for business operations for the entire campus.

“From the moment we engaged Laca and her team, we felt our objectives were not only heard but honored.”

MEET THE TEAM



LACA WONG-HAMMOND
Head of M&A
Columbus, Ohio





THE SOLUTION

“From the moment we engaged Laca and her team, we felt our objectives were not only heard but honored. Through numerous meetings, she educated us on the marketplace and potential investors, negotiated terms, built consensus, and executed,” said Rev. Ruben Velasco, chairman of the special committee of the board of directors. “We are delighted with the ultimate result.”

Lument was able to maximize sale proceeds by highlighting the strength of the community, including the campus’ reputation, location, continuum of care, strong occupancy, and historical financial performance. Further, Epworth Village utilized no agency staffing. As a result of the highly competitive sale process, Lument procured nine letters of intent.

THE IMPACT

The transaction, which closed on March 31, 2023, resulted in the board reaching its objective of closing an outright sale for business operations for the entire campus. Further, Lument was able to obtain a price that exceeded expectations.

“Lument worked tirelessly to make sure our legacy in the local community would persist after the sale by vetting each party and guiding us throughout the process, including negotiating the retention of our loyal staff,” said Executive Director Madelyn Simon Lozano.

Not only did Epworth enjoy an exceptional outcome, but benefits of the transaction will continue as the board plans to use the proceeds from the sale to form a charitable foundation to continue its mission.

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