

TOP

40

## ASSISTED LIVING COMPANIES

2012

## Most Offer Independent Living

MEG LaPORTE

**L**anding the No. 1 spot this year on *Provider's* Top 40 Largest Assisted Living Companies list is Brentwood, Tenn.-based Brookdale Senior Living, replacing Emeritus, which occupied the top spot last year for the first time.

Emeritus Senior Living, Seattle, moved down just one place to No. 2 this year, while Sunrise Senior Living, McLean, Va., made the No. 3 slot and is followed by Atria Senior Living, Louisville, Ky.

The remaining Top 10 contenders are largely the same as last year, with the exception of Dallas-based Capitol Senior Living, which jumped up from No. 14 last year to push out Life Care Services, The Woodlands, Texas, for No. 10 this year.

**OPTIMISM CONTINUES**

The expansion of ancillary services and specialty care among assisted living providers continues at a steady pace this year, with companies citing, as they did last year, an optimistic outlook for the sector.

Emeritus' 2011 annual report is once again bullish on assisted living. The company believes that the sector will continue to benefit from several trends, including changing family dynamics, in which "the geographical separation of senior family members from their adult children correlates with the geographic mobility of the U.S. population. As a result, many families that may have provided care to senior family members in their homes are now unable to do so," says the report.

Also cited is a "supply/demand imbalance."

The senior population, Emeritus contends, continues to grow significantly, while the supply of assisted living units is not growing at a similarly rapid rate.

"We believe that high construction costs, costs and availability of capital and credit, and the cost of liability insurance for smaller operators have constrained the growth in the supply of assisted living facilities," the report says.

**INNOVATION STILL IN PLAY**

Integral Senior Living, Carlsbad, Calif., will continue to implement Generations, a program based on person-centered care, while providing engaging and stimulating environments through dining and activity programs for those with memory loss.

Both Capitol Senior Living and Ridgeline Management, Eugene, Ore., are implementing elder-directed care "inspired by the Eden Alternative."

Among the 40 providers on this list, 24 also offer nursing home care and 15 provide post-acute care. Not surprisingly, the bulk of the companies on this year's Top 40 also offer memory or dementia care services.

For 35 of this year's Top 40 largest companies, independent living is an ancillary business option, compared with 33 last year. In addition, 15 companies this year offer pharmacy services, while that number was 12 last year. Up from 17 last year, 21 companies now offer hospice care to residents, while 16 offer home care.

This year's lineup represents a resident capacity of more than 208,000 and more than 2,340 buildings.

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## ASSISTED LIVING CHAINS

Company Name/ Chief Executive Officer	City, State/ Web address	Total Assisted Living Occupant Capacity	Total Facilities With Assisted Living	% Occ. Rate	States With ALFs	Revenue Sources:				Total Assisted Living Revenue	Services Offered:									
						% Medicaid	% Private Pay	% SSI	% Other		Traditional Nursing	Post-acute Care	Dementia Care	Assisted Living	Independent Living	Therapy	Outpatient Therapy	Pharmacy	Home Care	Hospice
1. Brookdale Senior Living William Sheriff	Brentwood, TN www.brookdaleliving.com	32,648	598	89.6	35	3	88	0	9	\$1.1 Billion	x	x	x	x	x	x	x	x	x	x
2. Emeritus Senior Living Granger Cobb	Seattle, WA www.emeritus.com	29,487	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	x	x	x	x	x	x				
3. Sunrise Senior Living Mark Ordan	McLean, VA www.sunriseseniorliving.com	27,098	269	N/A	31	N/A	N/A	N/A	N/A	N/A	x	x	x	x	x					x
4. Atria Senior Living* John Moore	Louisville, KY www.atriaseniorliving.com	15,992	127	N/A	27	N/A	N/A	N/A	N/A	N/A			x	x	x					
5. Five Star Quality Care Bruce Mackey Jr.	Newton, MA www.fivestarliving.com	11,428	N/A	N/A	25	N/A	N/A	N/A	N/A	N/A	x	x	x	x	x	x	x			
6. Assisted Living Concepts Laurie Bebo	Menomonee Falls, WI www.alcco.com	9,325	211	N/A	20	N/A	N/A	N/A	N/A	\$234.4 Million			x	x	x					
7. Merrill Gardens* Bill Pettit	Seattle, WA www.merrillgardens.com	7,700	56	90	9	0	100	0	0	\$223.1 Million			x	x	x					
8. Elmcroft Senior Living* Pat Mulloy	Louisville, KY www.elmcroft.com	7,166	84	90	19	N/A	N/A	N/A	N/A	N/A		x	x	x	x	x				
9. Leisure Care* Dan Madsen	Seattle, WA www.leisurecare.com	5,288	32	94	9	N/A	N/A	N/A	N/A	N/A			x	x	x					
10. HCR ManorCare* Paul Ormond	Toledo, OH www.hcr-manorcare.com	4,940	65	N/A	13	N/A	N/A	N/A	N/A	N/A	x	x	x	x	x	x	x	x	x	x
11. Capital Senior Living Corp. Lawrence Cohen	Dallas, TX www.capitalsenior.com	4,277	54	88.2	17	4	96	0	0	\$124.9 Million	x	x	x	x	x	x	x	x	x	
12. Benchmark Senior Living Thomas Grape	Wellesley, MA www.benchmarkquality.com	4,077	44	92.4	6	0	98	0	2	\$266 Million	x		x	x	x					
13. Hearthstone Senior Services Tim Hekker	The Woodlands, TX www.hsslp.com	4,000	32	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A				x	x	x	x		
14. Integral Senior Living* Chris Kasulka	Carlsbad, CA www.isllc.com	3,971	45	81.5	10	29	71	0	0	\$13.9 Million			x	x	x					x

Ranked by number of beds as of Dec. 31, 2011. U.S. operations only. Percentages may not add up to 100% due to rounding.

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15. LCS* (formerly Life Care Services) Edward Kenny	Des Moines, IA www.lcsnet.com	3,709	74	89.5	26	N/A	N/A	N/A	N/A	N/A	x	x	x	x	x	x	x		x	
16. Genesis HealthCare* George Hager Jr.	Kennett Square, PA www.genesisshcc.com	2,940	47	N/A	12	N/A	N/A	N/A	N/A	N/A	x	x	x	x	x	x	x		x	x
17. Belmont Village Senior Living Patricia Will	Houston, TX www.belmontvillage.com	2,852	21	N/A	7	0	100	0	0	N/A			x	x	x	x	x			
18. Century Park Associates* Forrest Preston	Chattanooga, TN www.centurypa.com	2,642	39	N/A	20	N/A	N/A	N/A	N/A	N/A				x	x					
19. Prestige Care* Harold Delamarter	Vancouver, WA www.prestigecare.com	2,456	34	N/A	7	N/A	N/A	N/A	N/A	N/A	x	x	x	x	x	x	x			
20. Evangelical Lutheran Good Samaritan Society† David Horazdovsky	Sioux Falls, SD www.good-sam.com	2,242	89	86	18	24	76	0	0	\$62.3 Million	x	x	x	x	x	x	x	x	x	x
21. Trilogy Health Services Randall Bufford	Louisville, KY www.trilogyhhs.com	2,190	49	85	5	3	97	0	0	\$65 Million	x	x	x	x	x	x	x	x	x	x
22. Americare Clay Crosson	Sikeston, MO www.americareusa.net	2,067	83	N/A	5	N/A	N/A	N/A	N/A	N/A	x	x	x	x	x	x	x	x		
23. Ecumen† Kathryn Roberts	Shoreview, MN www.ecumen.org	2,028	42	86	4	0	86	0	14	\$56.1 Million	x	x	x	x	x	x	x		x	x
24. DePaul Adult Care Communities† Mark Fuller	Rochester, NY www.depaul.org	1,826	19	90	2	24	39	37	0	\$33.1 Million			x	x		x		x	x	
25. Frontier Management* Gregory Roderick	Durham, OR www.frontiermgmt.com	1,816	40	N/A	8	N/A	N/A	N/A	N/A	N/A	x		x	x	x	x				
26. Chelsea Senior Living* Roger Bernier	Fanwood, NJ www.chelseaseniorliving.com	1,803	15	92	3	19	81	0	0	\$78.4 Million			x	x	x					
27. The Arbor Company* Ellison Thomas	Atlanta, GA www.arborcompany.com	1,725	17	91	7	3	97	0	0	N/A			x	x	x					
28. Sun Healthcare Group William Mathies	Irvine, CA www.sunh.com	1,569	N/A	N/A	14	N/A	N/A	N/A	N/A	N/A	x	x	x	x	x	x				x

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29. Benectine Health System† Dale Thompson	Duluth, MN www.bhshealth.org	1,518	32	N/A	6	15	85	0	0	\$33 Million	x	x	x	x	x	x	x		x	x
30. JEA Senior Living Cody Erwin	Vancouver, WA www.jeaseniorliving.com	1,428	20	N/A	7	N/A	N/A	N/A	N/A	N/A	x		x	x	x					
31. Skilled Healthcare Group Boyd Hendrickson	Foothill Ranch, CA www.skilledhealthcare group.com	1,312	23	N/A	2	N/A	N/A	N/A	N/A	N/A	x	x		x		x	x	x	x	x
32. Juniper Communities* Lynne Katzmann	Bloomfield, NJ www.junipercommunities. com	1,095	14	95	4	5	95	0	0	\$52 Million			x	x		x				
33. Ridgeline Management* Charles McGlade	Eugene, OR www.ridgelinemc.com	1,043	17	91	10	22	71	0	7	\$31.3 Million			x	x	x					
34. Life Care Centers of America* Forrest Preston	Cleveland, TN www.lcca.com	1,021	22	N/A	13	N/A	N/A	N/A	N/A	N/A	N/A	x	x	x	x	x	x	x		x
35. Independent Healthcare Properties* Greg Vital	Georgetown, TN www.morningpointe.com	948	17	91	5	N/A	N/A	N/A	N/A	N/A			x	x						x
36. National HealthCare Corp. Robert Adams	Murfreesboro, TN www.nhccare.com	847	17	80	8	0	100	0	0	N/A	x	x	x	x	x	x	x	x	x	x
37. Eskaton† Todd Murch	Carmichael, CA www.eskaton.org	843	10	83.8	1	0	100	0	0	\$41.3 Million	x	x	x	x	x	x	x		x	
38. Beacon Communities* David Johnston	Cumming, GA www.beaconcommunities. com	546	11	76.9	4	0	100	0	0	N/A			x	x	x					
39. Extendicare Health Services Timothy Lukenda	Milwaukee, WI www.extendicare.com	520	14	67.4	5	11	89	0	0	0 Million	\$7	x	x	x	x	x	x	x		x
40. Golden Living* Neil Kurtz	Plano, TX www.goldenliving.com	445	16	N/A	8	N/A	N/A	N/A	N/A	N/A	x	x	x	x		x	x	x	x	x



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