Lowndes

News

Lowndes Celebrates CNL Healthcare Properties' $1.8 Billion Strategic Merger Transaction with Sonida Senior Living

Press Release
Lowndes
11.05.2025

Lowndes, a Florida-based law firm with national reach, congratulates its longtime client CNL Healthcare Properties, Inc. (CHP) on the announcement of its definitive merger agreement with Sonida Senior Living, Inc. (NYSE: SNDA). The transaction, valued at approximately $1.8 billion, will create a $3 billion pure-play senior housing owner-operator, positioning the combined company among the largest in the United States.

For more than a decade, Lowndes has served as trusted legal counsel to CHP, supporting the development, acquisition, and management of its premier private-pay senior housing portfolio. The firm's work has spanned the full lifecycle of the portfolio, including real estate transactions, operational matters, and strategic initiatives that helped shape CHP's 69-community footprint.

"We are incredibly proud to have worked alongside CNL Healthcare Properties as they built and managed one of the nation's most respected senior housing portfolios," said **John Ruffier**, Senior Housing Group Chair at Lowndes. "This transaction is a testament to the quality of the assets CHP assembled and the vision of their leadership team."

"Lowndes has been a true partner throughout our journey," said Tracey Bracco, General Counsel at CNL Healthcare Properties. "Their counsel through the years helped us navigate building and managing this portfolio, from acquisitions and financing to operations and strategic dispositions. Their support along the way was instrumental in positioning us for today's transaction announcement."

Under the terms of the merger, Sonida will acquire 100% of CHP in a cash and stock transaction. CHP shareholders will receive $6.90 per share, comprised of $2.32 in cash and an estimated $4.58 in newly issued Sonida stock. The combined company will operate under the Sonida Senior Living name and continue to trade on the NYSE under the ticker "SNDA."

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CHP's portfolio includes institutional-quality senior housing communities with an effective average asset age of under 16 years, serving approximately 8,000 residents.

Lowndes' Senior Housing Group has advised clients on nearly $800 million in senior living transactions across more than a dozen states, including acquisitions, joint ventures, and development projects. The firm's deep expertise in healthcare real estate and complex commercial transactions positioned it as a key partner in CHP's growth trajectory.