

## **AIG Global Real Estate and First & Main Announce a Four-Year Joint Venture to Develop, Own and Operate Senior Living Communities across the US**

October 12, 2015 4:16 PM ET

NEW YORK--(BUSINESS WIRE)--Oct. 12, 2015-- AIG Global Real Estate (“AIG”) announced today that it has entered into a joint venture with First & Main™ to integrate the ownership, development and operational components for a new brand of independent living, assisted living and memory care communities across the Midwest and greater US market. The Joint Venture is contracting with Granger Group of Companies, LLC (“Granger”) to deliver the projects on a turnkey basis. AIG and First & Main expect to co-invest on new acquisition and development opportunities throughout the U.S. over the next four years.

The first five projects anticipate closing on financing to occur by November 2015 and commence construction with estimated completion in the fourth quarter of 2016. Three projects are located in surrounding suburbs of Metro Detroit: Auburn Hills, Bloomfield Township, and Commerce Township. The remaining two projects are located outside the Greater Columbus market in New Albany and Orange Township.

The First & Main™ Sponsor entity is led by Gary Granger, founder and CEO of Granger Group. In January 2015, Gary partnered with Jeramy Ragsdale, a well-known senior living operator, for the management of the First & Main™ platform in an effort to build an integrated brand that will set the stage for the future of senior living.

Regarding the acquisition, Derrick McSwain, Managing Director at AIG Global Real Estate Investment Corp., said, “We are excited about our new partnership with First & Main and the opportunity to align ourselves with a partner who shares our vision for excellence in both operations and asset quality. First & Main will be a valued partner and a key component of our senior housing growth strategy for years to come.”

Gary Granger said, “We are delighted to join together with AIG in a long-term partnership that extends beyond the traditional real estate venture. The senior living industry is all about delivering an unparalleled experience that provides the highest level of quality in hospitality and healthcare services that will exceed expectations. “

About AIG Global Real Estate:

AIG Global Real Estate Investment Corp., founded in 1987, comprises a group of international companies within AIG that invests in and actively manages real estate for clients and AIG member companies throughout the world.

About First & Main™:

First & Main™ is focused on becoming the place where senior living residents remain connected to each other, close to their families, and integrated in active, developed communities. The goal is to have seniors find the care they need to stay well and live active, vibrant, and healthy lives – all in an upscale, modern atmosphere that feels like home.

About Granger Group:

Since 1997, Granger Group has invested in groundbreaking healthcare platforms in an effort to stay ahead of the ever-changing healthcare trends. The company has designed, financed, and developed patient-centered environments for hospitals, surgery centers, and senior living, including the world’s first 100% LEED-certified health village.

About American International Group, Inc.:

American International Group, Inc. (AIG) is a leading global insurance organization serving customers in more than 100 countries and jurisdictions. AIG companies serve commercial, institutional, and individual customers through one of the most extensive worldwide property-casualty networks of any insurer. In addition, AIG companies are leading providers of life insurance and retirement services in the United States. AIG common stock is listed on the New York Stock

Exchange and the Tokyo Stock Exchange.

Additional information about AIG can be found at [www.aig.com](http://www.aig.com) | YouTube: [www.youtube.com/aig](http://www.youtube.com/aig) | Twitter: [@AIGinsurance](https://twitter.com/AIGinsurance) | LinkedIn: <http://www.linkedin.com/company/aig>

AIG is the marketing name for the worldwide property-casualty, life and retirement, and general insurance operations of American International Group, Inc. For additional information, please visit our website at [www.aig.com](http://www.aig.com). All products and services are written or provided by subsidiaries or affiliates of American International Group, Inc. Products or services may not be available in all countries, and coverage is subject to actual policy language. Non-insurance products and services may be provided by independent third parties. Certain property-casualty coverages may be provided by a surplus lines insurer. Surplus lines insurers do not generally participate in state guaranty funds, and insureds are therefore not protected by such funds.

View source version on businesswire.com: <http://www.businesswire.com/news/home/20151012006093/en/>

Source: American International Group, Inc.

AIG Global Real Estate:

Derrick McSwain, 404-965-5959

[Derrick.McSwain@aig.com](mailto:Derrick.McSwain@aig.com)

or

Granger Group,

Tricia Harney, +01.616.248.3566

[tharney@grangergroup.us](mailto:tharney@grangergroup.us)