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Columbia Pacific acquires Serene Senior Care in India

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Serene Senior Care, a leading senior housing operator in India, is being purchased by Seattle-based Columbia Pacific, owner of Columbia Asia Hospital Group, one of the largest and fastest-growing healthcare providers in Asia. With this, Columbia Pacific will undergo a significant expansion of its India senior housing portfolio over the next five years.

Columbia Pacific, a family of private asset and investment management companies, also owns and operates hospitals and senior care facilities across Asia, including the Columbia Asia hospital company in India and Southeast Asia.

To begin with, the first two senior housing communities that Columbia Pacific will build are planned in Bangalore. Within five years, Columbia Pacific is planning to more than quintuple the number of the units Serene Senior Care has under management, to 5,000 units.

Serene Senior Care currently operates 735 residential units in four senior housing communities in South India, with a presence in Chennai, Puducherry and Coimbatore. Serene plans to expand to 1,700 units under Columbia Pacific by fall 2017.

The company operates and provides services to India senior care communities in which residents purchase their own retirement villas, apartments or houses. Serene's services include meals, preventive health care, wellness classes, maintenance and security.

"Serene is already known for its high quality, affordable service to India's seniors and elegant design of its communities," said P. Viswanathan, Managing Director of Serene Senior Care. "With the decades of experience and expertise of Columbia Pacific, we are well positioned to provide India's senior population with communities built to the highest international standards," he added.

Serene, under Columbia Pacific ownership, has aggressive expansion plans in India, which is projected to be the world's most

populous country by the next decade, with a fast-growing senior population and an emergent middle class. Already the country has an elderly population of 100 million, more than the population of the United Kingdom and Canada combined.

Columbia Pacific has been active in the India healthcare market for more than a decade. Columbia Asia, Columbia Pacific's hospital company in India and Southeast Asia, has 27 hospitals and one clinic in India, Malaysia, Vietnam and Indonesia, including 11 modern, efficient multispecialty hospitals in India.

"Columbia Pacific has been operating hospitals in India since 2005, and we are one of the most experienced operators of senior housing both in the U.S. and China," said Matthew Powell, Development Director for Columbia Pacific's international healthcare arm, Columbia Pacific Management. "We're thrilled to meet the tremendous demand and care for India's senior population with communities designed for the growing middle class."