



Aaron J. Besen

SPECIAL COUNSEL
HEALTH CARE GROUP CHAIR

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My Assistant

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My practice focuses on the sale and acquisition of post-acute facilities and businesses, which include skilled nursing homes (SNFs), assisted living facilities (ALFs), independent living facilities (ILFs), home health agencies and hospices. I am also a borrower's counsel for the financing of these businesses, including accounts receivable financing and real estate financing including agency loans (HUD and Fannie Mae).

While General Counsel, I managed the Company's general, professional and employment litigation and I counsel companies on risk management strategies including captive insurance programs.

I have represented both employers and senior executives in the post-acute industry in negotiating employment agreements. I am also familiar with the issues unique to business owners sued under alter ego theories and have successfully defended such case in post-acute care.

Prior to my focus on healthcare transactions, I had a general business practice where I represented companies in entity formation, the purchase and sale of businesses, finance transactions and real property matters.

THE ADVANTAGE OF WORKING WITH ME

I have more than 20 years of experience working with post-acute and senior housing executives, both as the General Counsel of a major post-acute provider and as the continuing outside transactional counsel of that company and many other providers. I

Industries

Health Care

Banking and Finance

Real Estate and Land Use

Privately Held and Family-Owned Businesses

Practices

Health Care

Business Law

Real Estate and Land Use

Education

B.A., Colgate University, magna cum laude

Phi Beta Kappa

M.A., Columbia University
English and comparative literature,
fellow of the Graduate School of Arts
and Sciences

J.D., Duke University School of Law

Admissions

- Oregon State Bar
- Washington State Bar
- United States Tax Court

understand the business and its risks. I close transaction (sales, acquisitions, finance) including portfolio transactions in excess of \$250,000,000.

REPRESENTATIVE WORK

Lead Counsel on Complex \$315M Senior Housing and 1031 Tax-Deferred Exchange Transaction

We served as lead counsel on sale and acquisition transactions totaling \$315 million for a client operating assisted living, memory care and independent care campuses in Washington, Oregon and California. These complex transactions involved sales to a publicly-traded REIT and acquisition of 11 single-tenant, triple net lease properties, and required expertise concerning licensed senior housing facilities and 1031 tax-deferred exchanges. The triple net lease replacement properties were medical, industrial and retail properties located in Texas, South Carolina, Virginia, Colorado, Illinois and Arizona. This was a high-level, complex transaction because of the relationship between the health care sales and the tax-deferred exchange acquisitions.

Sale of Two Senior Housing Campuses to REIT

We represented the Seller of two campuses of assisted living, memory care and independent living facilities to a publicly traded REIT for in excess of \$250 million.

Multi-facility Sale and Leaseback Transaction

Represented the seller/lessee in a sale leaseback transaction in excess of \$10 million to a REIT of 10 skilled nursing facilities in Washington, Oregon, California, and Nevada.

Line of Credit Facility

We represent an affiliated group of borrowers in a credit facility primarily secured by accounts receivable that has grown from \$25 million to \$37 million with a companion of \$6 million line of credit for skilled nursing facilities where the real estate owners have HUD insured mortgages.

Lease Guaranty Arbitration

We successfully defended a lease guaranty claim brought against Terri Waldroff by landlords including Security and Investment Company of Lake Oswego, LLC. Waldroff was a minority member of the tenant of an assisted living facility in LaConner, Washington, and was sued by the landlords for amounts allegedly owed under

Honors

- Best Lawyers in America® Health Care Law (2015 – 2026)
- Oregon Super Lawyers® Health Care (2013 – 2025)



the lease. Sussman Shank successfully argued that the landlords modified the risk under the guaranty which extinguished the guaranty. The arbitrator also awarded Waldroff her attorney fees. The arbitration award may not be appealed. Sussman Shank Partner Aaron Besen also assisted with his knowledge of the long term care industry and review of the commercial documentation.

Health Share of Oregon Coordinated Care Organization (CCO)

We represented Multnomah County with respect to the formation of the Tri-County Coordinated Care Organization.

ORGANIZATIONS

Professional Organizations

- American Health Lawyers Association
- Oregon Healthcare Association

Community Organizations

- Congregation Havurah Shalom – Finance Committee

PERSONAL INTERESTS

I enjoy travel, cooking and literature.