

NIGHTINGALE PARTNERS LLC

Investing in Health Equity

Nightingale Partners (NP) is a Qualified Opportunity Zone (OZ) fund and advisory firm that identifies, collaborates and invests in market-ready health care initiatives in OZs nationwide. NP focuses on designing evidence-based, targeted, non-clinical interventions addressing Social Determinants of Health (SDOH) for Medicaid and Medicare enrollees through creative partnerships with High-Net Worth Individuals, Institutional Investors, Government Agencies and Strategic Health Plans/Providers.

CORE BUSINESS MODEL

QUALIFIED OPPORTUNITY ZONE FUND

+ Nightingale principally invests alongside and raises capital directly from investors with capital gains in order to fund and operate customized, newly formed SDOH interventions with qualified vendors.

ADVISORY

+ Nightingale leverages proprietary data analysis and AI/ML technology to proactively identify impactable high-utilizers (IHU) within a patient population and design an SDOH intervention on behalf of a government agency or health plan.

CONNECTED CAPITAL

+ Nightingale evaluates numerous potential SDOH vendor partners. After careful review, we invite the most dynamic, high potential vendors to collaborate with our extensive network of venture capital and growth equity partners.

OPPORTUNITY ZONE BENEFITS

- Capital Gains Temporary Deferral**
Temporary deferral of capital gains that are reinvested in qualified OZ property.
- Capital Gains Tax Exclusion**
Exclusion of capital gains tax on OZ investment returns if held for 10 years.
- Capital Gains Tax Step-Up**
After 7 years, 15% of the initial OZ investment's capital gains taxes are forgiven.

MISSION-DRIVEN INVESTING

BENDING THE COST CURVE ON MEDICAL COVERAGE BY ADDRESSING SOCIAL DETERMINANTS OF HEALTH

60% OF HEALTH OUTCOMES ARE DETERMINED BY SDOH

PROBLEM

OPPORTUNITY

	FOOD	HOUSING	LONELINESS	TRANSPORTATION
PROBLEM	37m people are food insecure \$77B/yr in healthcare expense	550k people are homeless each night 5x difference in hospital visits	21m seniors express feeling lonely \$7B/yr in Medicare expenses	7.5m people are transportation disadvantaged \$37.5B/yr from patient no-shows
OPPORTUNITY	Healthy Meal Delivery Service \$570 pmpm ⁷	Affordable Housing \$1,300 pmpm	Companionship \$134 pmpm	Non-Emergency Medical Transport \$6,500 pmpm



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PROJECT PIPELINE

PROJECT PARADISE

Specializing in the Program for All-inclusive Care for the Elderly (PACE), Project Paradise seeks \$6m of capital to develop the first Elder Services Facility and \$27.7m for a Series A to launch five additional facilities.

TYPE	ConnectedCapital, OZ Fund Capital
Target Investment Raise ¹	\$27.7m
Target Savings ¹	\$24.8m ²
Target Investment Return ¹	27.7% Post-Tax Gross IRR ⁴
Target Markets	Mid-Atlantic US

PROJECT SOUND

Increasing costs and tax-advantaged capital incentives have prompted this Governor's office to engage NP Advisory to assess Project Sound's long-term services and supports (LTSS) member population in order to design an investment-ready, multifaceted SDOH intervention that can serve the most at risk IHUs.

TYPE	Advisory, OZ Fund Capital
Target Investment Raise ¹	\$26.5m
Target Savings ¹	\$158.4m ³
Target Investment Return ¹	17.7% Post-Tax Gross IRR ⁵
Target Markets	Northeastern US

PROJECT PUBLIC⁶

As costs surge due to member attrition and natural disaster, Project Public has engaged NP to explore the issues burdening this public company's most vulnerable members and design an intervention that can scale services within its IHU population.

TYPE	Advisory, OZ Fund Capital
Target Investment Raise ¹	TBD
Target Savings ¹	TBD
Target Investment Return ¹	TBD
Target Markets	Puerto Rico

¹Marketing materials available upon request

²Denotes tax savings to investor based on OZ assumptions

³Denotes SDOH savings to health plan (government administrator).

⁴Assumes 2%/20% GP fee structures and targets 18% Investment IRR.

⁵Assumes Ordinary Income Tax of 39% and Capital Gains Tax of 23.8%

^{4,5}IRR calculated on as-if-basis capital invested for 10-year life of QOZ/FB.

⁶Currently underwriting

⁷Per member per month in healthcare savings