



NEWS RELEASE

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Contact: John Rijos, President and CEO, CPF Living Communities (312) 273-4750,
jrijos@cpfounders.com

Guy Geller, President, Grace Management, Inc. (312) 273-4750,
ggeller@cpfounders.com

FOR IMMEDIATE RELEASE

Chicago Pacific Founders Acquires Shorehaven Senior Living Community in Sterling Heights, Michigan

Sterling Heights, MI – August 24th, 2018 — Chicago Pacific Founders (CPF) and its subsidiaries, CPF Living Communities and Grace Management, Inc., announce the acquisition of Shorehaven Senior Living, a 120-unit senior living community in Sterling Heights, Mich.

Situated in the vibrant, historic city of Sterling Heights, Michigan, Shorehaven is an open and inviting community that offers superior amenities and quality services. Close to bustling Detroit, this prime location is near fine dining restaurants, quality medical facilities, and various shopping areas.

Shorehaven Senior Living provides assisted and independent living amenities and programming with its full spectrum of services to all residents. The quality of life for all stakeholders – including residents, families, associates, and prospective residents across the region, will benefit from exemplary service and care provided at Shorehaven.

Terms of the deal were not disclosed, but investments in the campus will serve to enhance the quality of life for all stakeholders – including residents, families, associates, and prospective residents across the region.

Shorehaven will now be managed by Grace Management, Inc., a nationally recognized leader in the delivery of senior living management services.

"We are thrilled to have found Shorehaven and to expand our presence in the Michigan market. We are committed to providing the highest quality of life possible to all of our residents," said John Rijos, CPF Living's President and CEO.

About Chicago Pacific Founders

Chicago Pacific Founders is a Chicago and San Francisco-based healthcare private equity investment firm. The fund is targeting investments in healthcare verticals including senior living and innovative healthcare service-based platforms.

About Grace Management, Inc.

Grace Management, Inc. was established in 1984 to develop, market, and manage residential communities for seniors. We believe that by combining sound fiscal and operational management, adherence to ethical standards, and balance in all aspects of our lives, Grace Management, Inc. will continue to be known as one of the finest senior housing management companies in the country. For more information, please visit www.gracemanagement.com.

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