



GRACE MGMT INC.  
A CPF LIVING COMPANY

## NEWS RELEASE

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FOR IMMEDIATE RELEASE

### Chicago Pacific Founders Acquires The Ranch Estates in Scottsdale, Arizona

Chicago, IL – July 8<sup>th</sup>, 2019 — Chicago Pacific Founders (CPF) and its subsidiaries, CPF Living Communities and Grace Management, Inc., announce the acquisition of The Ranch Estates at Scottsdale, a 101-unit senior living community in Scottsdale, Arizona.

Formerly known as The Manor Village at Scottsdale, The Ranch Estates at Scottsdale will now be managed by Grace Management, Inc., a nationally recognized leader in the delivery of senior living management services. The name change was made to reflect new ownership and management while honoring the unique culture and community of the Scottsdale area.

The Ranch Estates at Scottsdale is located in the heart of beautiful, bustling Scottsdale, close to numerous shopping, top-notch medical centers, picturesque outdoor recreation and popular entertainment venues. The Ranch Estates at Scottsdale provides quality independent living and assisted living amenities and programming and will continue its full spectrum of services to its residents.

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.

“We are thrilled to have found The Ranch Estates at Scottsdale and to expand our presence in the Arizona 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](http://www.gracemanagement.com).

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THE RANCH ESTATES  
AT SCOTTSDALE  
A GRACE MGMT COMMUNITY

[www.theranchestates.com](http://www.theranchestates.com)