



NEWS RELEASE

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FOR IMMEDIATE RELEASE

Chicago Pacific Founders Acquires Three Senior Living Communities in Pennsylvania

Chicago, IL – July 16th, 2019 — Chicago Pacific Founders (CPF) and its subsidiaries, CPF Living Communities and Grace Management, Inc., announce the acquisition of three premier senior living communities in Pennsylvania. The acquisitions include: The Residence at Bethel Park in Bethel Park; The Residence at Whitehall in Pittsburgh; and Point Pleasant in North Versailles.

Formerly known as The Residence at Logan, The Residence at Bethel Park will continue to offer its full range of services to the area. The name change was made to reflect new ownership and management while honoring the unique culture and community of the Bethel Park area.

The three communities will now be managed by Grace Management, Inc., a nationally recognized leader in the delivery of senior living management services. All three communities are located in the greater Pittsburgh area, and will continue their full spectrum of services to their residents. Each community is conveniently located close to numerous shopping, top-notch medical centers, great outdoor recreation and popular entertainment venues. The Residence at Bethel Park and Point Pleasant each provide quality independent living amenities and programming. The Residence at Whitehall provides quality independent living amenities and programming as well as personal care services.

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 these three amazing communities to establish our presence in the Pittsburgh 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. For more information, please visit www.cpfounders.com.

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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The Residence at Whitehall



THE RESIDENCE AT WHITEHALL

A GRACE MGMT COMMUNITY

www.ResidenceAtWhitehall.com



The Residence at Bethel Park



THE RESIDENCE AT BETHEL PARK

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www.ResidenceAtBethelPark.com



Point Pleasant



POINT PLEASANT

A GRACE MGMT COMMUNITY

www.PointPleasantRetirement.com