



GRACE MGMT INC.
A CPF LIVING COMPANY

NEWS RELEASE

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FOR IMMEDIATE RELEASE

Chicago Pacific Founders Acquires The Summit of Fort Myers in Florida

Fort Myers, FL – December 11th, 2020 — Chicago Pacific Founders (CPF) and its subsidiaries, CPF Living Communities and Grace Management, Inc., announce the acquisition of The Summit of Fort Myers, a 136-unit senior living community in Fort Myers, Florida.

The Summit of Fort Myers was previously known as Grand Villa of Fort Myers. The name change reflects the change in ownership and the goal to elevate the senior living experience for all. The Summit of Fort Myers will now be managed by Grace Management, Inc., a nationally recognized leader in the delivery of senior living management services.

The Summit of Fort Myers is in the bustling Cypress Lake community, close to great shopping areas, restaurants, top-notch medical facilities, and enjoyable indoor and outdoor recreation. The Summit of Fort Myers provides quality, resort-inspired independent living amenities and programming and will continue its full spectrum of services to its residents.

Additional terms of the deal were not disclosed. Investments in the campus will serve to enhance the quality of life for all stakeholders – including residents, families, associates, and prospective residents across the area.

“We are thrilled to add The Summit of Fort Myers to our portfolio and to expand our presence in the Florida 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. (GMI) was established in 1984 to develop, market, and manage residential communities for seniors. GMI combines sound fiscal and operational management, adherence to ethical standards, and dedication to the long-term satisfaction and quality of life of all residents and associates. Grace Management, Inc. is a subsidiary of CPF Living Communities and is ranked in ASHA's 50 largest seniors housing owners. For more information, please visit www.gracemanagement.com.

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