

BROOKSBY VILLAGE DISCLOSURE STATEMENT

1. Continuing Care Provider. The name and address of the Provider for Brooksby Village Retirement Community is Brooksby Village, Inc. (referred to as “Brooksby Village”). Brooksby Village is a non-stock corporation organized under the laws of the State of Maryland and is qualified to do business in the Commonwealth of Massachusetts. The corporate address for Brooksby Village is: 701 Maiden Choice Lane, Baltimore, Maryland 21228. Residents will enter into the Residence and Care Agreement, attached as Exhibit 1 to this Disclosure Statement, with Brooksby Village.

Peabody Campus, LLC, a Maryland limited liability company (sometimes referred to as the “Lessor”) which is authorized to do business in the Commonwealth of Massachusetts, is the owner of the site. Peabody Campus, LLC has entered into a Master Lease and Use Agreement with Brooksby Village to operate the retirement community (sometimes referred to as the “Community”). Brooksby Village has also entered into a Management and Marketing Agreement with Erickson Living Management, LLC (referred to as “Erickson Living” or “Manager”), a Maryland limited liability company which is authorized to do business in the Commonwealth of Massachusetts, to provide certain services for the retirement community.

A diagram of the community structure described in this section is attached as Exhibit 2 to this Disclosure Statement.

2. Officers, Directors, Trustees, Managing and General Partners, and Certain Persons who Hold Equity or Beneficial Interests. Brooksby Village, Inc. is a Maryland non-stock, 501 (c) (3) corporation. As such, the corporation has no stockholders. The sole member of the corporation is National Senior Campuses, Inc., a nonprofit corporation. As of July, 2008 Peabody Campus, LLC is a wholly-owned subsidiary of Brooksby Village.

A list of and biographies for the directors and officers of Brooksby Village, Inc. and for the officers of Erickson Living is attached to this Disclosure Statement in Exhibit 3. The business address for all directors and officers of Brooksby Village, Inc. and Erickson Living Management, LLC, is 701 Maiden Choice Lane, Baltimore, Maryland 21228.

3. Business Experience in the Operation or Management of Similar Facilities. Brooksby Village, Inc. is an entity formed for the purpose of operating this community. Thus, Brooksby Village has no history in similar facilities. However, the Board of Directors of Brooksby Village has experience in similar communities since many of its members are also members of the Board of Directors for Linden Ponds in Hingham, Massachusetts and of other communities affiliated with National Senior Campuses, the sole member of Brooksby Village.

Erickson Living is a new entity formed in 2009 and has managed the community since May 2010. Erickson Living has experience since it retained substantially all of the employees of the former management company, including the management team at Brooksby Village. These individuals have experience in managing and developing retirement communities through their prior work with the previous manager which built an innovative network of communities that

combine a maintenance-free active lifestyle with a host of amenities, social activities, and wellness and medical centers.

Erickson Living currently manages the Charlestown Retirement Community in Catonsville, Maryland, Oak Crest Village in Parkville, Maryland, Seabrook Village in Tinton Falls, New Jersey, Riderwood Village in Silver Spring, Maryland, Brooksby Village in Peabody, Massachusetts, Cedar Crest Village in Pompton Plains, New Jersey, Ann's Choice in Warminster, Pennsylvania, Fox Run Village in Novi, Michigan, Linden Ponds in Hingham, Massachusetts, Eagle's Trace in Houston, Texas, Maris Grove in Concordville, Pennsylvania, Highland Springs in Dallas, Texas, Wind Crest in Highlands Ranch, Colorado, Tallgrass Creek in Overland Park, Kansas, Ashby Ponds in Ashburn, Virginia, Lantern Hill in New Providence, New Jersey, Devonshire in West Palm Beach, Florida and Windsor Run in Matthews, North Carolina.

4. Ownership of Real Property. The property on which Brooksby Village is located is currently owned by Peabody Campus, LLC which purchased the property in 1999. In 2002, Brooksby Village and Peabody Campus entered into a Purchase Option Agreement for the eventual purchase of the Community by Brooksby Village. The Purchase Option Agreement required Brooksby Village to deposit \$55,000,000.00 with Peabody Campus and these funds were used to pay down the construction loan. Brooksby Village has funded the Purchase Option deposit by issuing variable rate demand bonds in the amount of approximately \$57,000,000.00. The bonds have a maturity of 30 years.

On June 30, 2008, Brooksby Village completed the purchase option by purchasing all of the member interest in the landowner, Peabody Campus, LLC, for a purchase price of: i) forgiveness of the outstanding community loan of deposits from Brooksby Village to Peabody Campus by acquisition of Peabody Campus; ii) the \$55,000,000 Purchase Deposit remitted at the execution of the Purchase Option Agreement; and iii) a deferred amount not to exceed \$19,715,086.

5. Location and Description of Real Property. Brooksby Village is located on approximately 90 acres in Peabody, Massachusetts. Construction of the community began in the spring of 1999 and was substantially completed in June 2007.

Erickson Living communities are designed to emulate a college campus atmosphere for senior citizens. Brooksby Village is comprised of small clusters of brick buildings of various sizes and shapes. The sloped roofs, varying building heights, and architecture establish the "campus" feeling. All of the buildings are joined with glass-enclosed air-conditioned and heated bridges and walkways. Residential buildings have balconies, awnings, and patios and are interspersed with two-story clubhouse-style community buildings that feature expansive windows and welcoming entrances. As of 2014, the Community is a tobacco-free campus and residents and their guests must abide by the Community's rules restricting smoking and use of tobacco products.

The independent living component of the community includes approximately 1350 Independent Living apartments divided between 3 neighborhoods. Each neighborhood features a community center which contains a dining area, classrooms, library, activity spaces, and other

common areas. Certain community centers also include beauty salons, banks, convenience or gift stores, on-site therapy space, and a pool for the whole community. The community also has an on-site medical center with services by both primary care practitioners and sub-specialists.

For those residents who need additional help with the activities of daily living or skilled nursing care, Brooksby Village also features an on-site health care neighborhood (“Continuing Care at Brooksby Village”). Continuing Care at Brooksby Village includes approximately 124 assisted care units and 104 private nursing rooms. Each floor of the facility includes a dining room, a resident lounge, activity rooms and a bathing core.

6. *Affiliation with Religious, Charitable, or other Nonprofit Organization, Tax Status of Provider.*

6.1 *Affiliation with Religious, Charitable, or other Nonprofit Organization.*

Brooksby Village, Inc. is a non-profit corporation which is exempt from taxation as a 501(c)(3) organization. The sole member of Brooksby Village is National Senior Campuses, Inc., a nonprofit corporation. Brooksby Village is not affiliated with any other religious, charitable or non-profit organization.

6.2 *Tax Status of Provider.* Brooksby Village, Inc. is a nonprofit corporation which is exempt from taxation as a 501(c)(3) organization.

7. *Services provided under Continuing Care Contracts.* The Residence and Care Agreement, attached as Exhibit 1 to this Disclosure Statement, provides full detail on the services included as part of the continuing care contract between Brooksby Village and the resident. The following sections are brief descriptions of the services included in the monthly fee for each level of care in the Community and a brief description of the ancillary services which would be available for an additional fee. The monthly service packages and the entrance deposits are attached as Exhibit 4. Exhibit 5 shows changes in monthly service packages and ancillary service fees for the time that the community has operated or the last five years, whichever is less.

7.1 *Included Services for Monthly Fee.*

7.1.1 *Independent Living.* In addition to use of the designated apartment, residents in Independent Living receive the following services: Flex Meal Monthly Plan; emergency communication system; security/safety officers on duty 24 hours a day; all utilities (except for personal telephone); basic cable or satellite television service (except premium channels); on-site Fitness Center basic membership; pre-wiring for telephone; maintenance and insurance of the buildings, grounds and equipment; insurance of the Independent Living Unit and all items in the unit, except items owned by Resident; on-campus shuttle transportation and scheduled local shuttle transportation; sewage, trash and snow removal from public areas; use of all public rooms and common areas of the Community.

7.1.2 *Assisted Care.* In addition to use of the designated apartment, residents in Assisted Care receive the following services, depending on care package: at least

three meals a day; supervision, verbal and physical assistance, as appropriate, with the activities of daily living; light housekeeping care; planned activities; social worker services, emergency communication system; security/safety officers on duty 24 hours a day; all utilities (except for personal telephone); basic cable or satellite television service (except premium channels); pre-wiring for telephone; maintenance and insurance of the buildings, grounds and equipment; insurance of the Assisted Care Unit and all items in the unit, except items owned by Resident; on-campus shuttle transportation and scheduled local shuttle transportation (as medically appropriate); sewage, trash and snow removal from public areas; use of all public rooms and common areas of the Community.

7.1.3 Skilled Nursing. In addition to use of the designated nursing room, residents in Skilled Nursing receive the following services: at least three meals a day; tray service, nursing care, medicine administration; individual care plans; housekeeping care; planned activities; social worker services, emergency communication system; security/safety officers on duty 24 hours a day; all utilities (except for personal telephone); basic cable or satellite television service (except premium channels); pre-wiring for telephone; maintenance and insurance of the buildings, grounds and equipment; insurance of the Nursing Room and all items in the unit, except items owned by Resident; sewage, trash and snow removal from public areas; and use of all public rooms and common areas of the Community.

7.2 Ancillary Services. Brooksby Village also makes the following services available to Residents for an additional fee: tray service to Residents in Independent Living or Assisted Care; housekeeping and laundry service for residents in Independent Living or Assisted Care; extra meals for Residents in an Independent Living Unit (unless covered by meal plan); guest meals; lodging in guest rooms on a temporary and space available basis; limited personal storage space; reserved parking space; snow removal from resident cars; consultation with a social worker; on-site Fitness Center premium services, classes or personal training; home health services in an Independent Living Unit and home health services in an Assisted Care Room for one-on-one care by a nursing aide.

Brooksby Village also contracts with outside providers for the following services at the Community: medical services provided through the on-site Medical Center; laboratory services; medical supplies; prescription drugs; hospice program; and physical, speech and occupational therapy. These services are provided at an additional fee and will be billed separately by the outside providers.

7.3 Services Not Available at Facility. Except for those listed healthcare services included in the monthly fee for Residents in Assisted Care or in the Skilled Nursing or the ancillary services listed in Section 7.2, Brooksby Village does not provide advanced medical care such as acute care or psychiatric care. Brooksby Village is not responsible for making funeral arrangements for Residents or for other personal debts of Residents.

8. Certified Financial Statements. Certified financial statements for Brooksby Village are included in Exhibit 6 of this Disclosure Statement.

9. Admission of New Residents. In order to become a resident, an applicant must be 62 years of age or older. From a financial standpoint, Brooksby Village generally requires that a prospective resident have assets equal to the expected cost of 40 months of nursing care and a monthly income equal to 1.3 times the monthly fee for the unit selected. Brooksby Village will conduct a pre-residency meeting through a nurse, social worker, or allied professional. Pre-residency meetings are meant to assist Brooksby Village in determining the appropriate level of care or services for the prospective resident, whether independent living, assisted care, or nursing care. If Brooksby Village does not have an appropriate level of care for the individual, it will so inform the applicant and will refund any portions of the Entrance Deposit paid. Brooksby Village is an equal housing opportunity provider.

TABLE OF EXHIBITS

Exhibit 1:	Residence and Care Agreement
Exhibit 2:	Diagram of Community Operating Structure
Exhibit 3:	Executive Biographies
Exhibit 4:	Schedule of Entrance Deposits & Fees
Exhibit 5:	Changes in Periodic Charges
Exhibit 6:	Certified Financial Statements

EXHIBIT 1
RESIDENCE AND CARE AGREEMENT

Summary:

Exhibit One, the Residence and Care Agreement, is the most pertinent document in this Disclosure Statement for the prospective resident. The Residence and Care Agreement details the services the resident will receive, the facilities the resident will use, the rights and responsibilities the resident will accept, and the costs associated with living at the Community. Brooksby Village has detailed its policies on a full range of issues, including common every day issues such as meal policies, fee-for-service health care, and the procedure for the return of the resident's 90% refundable entrance deposit. In addition to the Residence and Care Agreement, there are various sample forms such as the application forms, refund forms, note, etc. These are samples only and every form does not necessarily apply to every resident.

EXHIBIT 2

DIAGRAM OF COMMUNITY OPERATING STRUCTURE

Summary:

Exhibit Two visually represents the contractual relationship between the business entities associated with the operation of the Community.

EXHIBIT 3
OWNERSHIP & EXECUTIVE BIOGRAPHIES

Summary:

Exhibit Three lists the directors and officers of Brooksby Village and the selected officers of the current management company along with short executive biographies.

EXHIBIT 3
OWNERSHIP & EXECUTIVE BIOGRAPHIES

Board of Directors of Brooksby Village, Inc.

Frederick W. Haas
Barbara Bisgaier
Mary Helen Lorenz
Wayne J. Craig
Willow Pasley
Carolyn Markey
Kenneth Laurence, Resident Representative
Kirk Jones
Bruce J. Beardsley
Nathaniel J. Dudley
Kristen Harol

Officers of Brooksby Village, Inc.

Frederick W. Haas: Chair
Mary Helen Lorenz: President & Vice Chair
Kenneth Laurence: Secretary
Wayne Craig: Treasurer
John Hall: Assistant Treasurer
Chris Rathmann: Assistant Treasurer
James Walter: Assistant Treasurer

Executive Director: Helen Lanagan

Selected Officers of Erickson Living

James C. Davis: Chairman
R. Alan Butler: Chief Executive Officer
Debra B. Doyle: Chief Operating Officer
Dr. Matthew J. Narrett: Chief Medical Officer
Todd Matthiesen: Chief Financial Officer

Erickson Living is the Manager pursuant to a Management and Marketing Agreement with Brooksby Village. Selected executive biographies for the officers of Erickson Living (“Erickson”) are listed on the following pages.

EXECUTIVE BIOGRAPHIES

Brooksby Village, Inc. Board of Directors:

Frederick W. Haas, Chair

Mr. Haas received his B.S. degree in Accounting from Penn State University in 1966. After joining the air force, Mr. Haas was commissioned as a 2nd Lieutenant in 1967, where he served as an aircraft maintenance officer until 1971. In 1971, Mr. Haas joined the Philadelphia

tax firm, Coopers and Lybrand, earned his C.P.A. in 1973, and became partner in 1978. Mr. Haas specialized in real estate, financial services, personal financial planning, and closely held businesses. After forty years of service with PriceWaterhouseCoopers LLP, Mr. Haas retired in 2001 and relocated to Philadelphia and continues to work part time for several clients.

Mary Helen Lorenz, President & Vice Chair

Ms. Lorenz is a city planner who has worked in community development and management, and has chaired school, town, and church boards including the Lincoln Housing Commission and First Parish, in her town of Lincoln, Massachusetts. Ms. Lorenz has worked for the W.K. Kellogg Foundation, Stubbins Associates, Inc., and Skidmore Owings and Merrill, Inc. She holds master's degrees in city planning from the University of Pennsylvania and in management of human services from Brandeis University. She obtained her bachelor's degree in United States studies from Wellesley College. Ms. Lorenz also serves on the board of directors of Linden Ponds, Inc., which sole member is also National Senior Campuses, Inc.

Barbara Bisgaier

Ms. Bisgaier recently retired from her position of Managing Director of Public Financial Management, Inc. (PFM) with more than 37 years of experience in government and public finance. She continues to consult with PFM with regard to certain long-term clients. In addition to her NSC-related board memberships, she is currently a member of the boards of WHYI, the Philadelphia public radio and television stations and the Lower Merion Library System. Ms. Bisgaier is a graduate of Mount Holyoke College and received a Master of City and Regional Planning degree from Rutgers University.

Wayne J. Craig, Vice Chair

Mr. Craig has served as the Chief Financial Officer for SMV Management Company since December of 2009. SMV Management Company is responsible for the oversight of approximately 200 skilled nursing facilities, assisted living facilities and long term acute care hospitals that are located in 23 states and owned by a small group of private investors. Mr. Craig previously worked as CFO for a small family owned healthcare provider in Massachusetts and as VP of Finance for Harborside Healthcare Corporation. Mr. Craig began his career at Advantage Health Corporation as a staff accountant and ascended to Vice President of Finance. Mr. Craig has consistently been involved in numerous strategic financial endeavors throughout his career and directed an accounting staff in excess of 30 people for Advantage Health. Mr. Craig has a Bachelor of Science in Business Administration and Accounting from Salem State College. Mr. Craig also serves on the board of directors of Linden Ponds, Inc., which sole member is also National Senior Campuses, Inc.

Willow Pasley

Ms. Pasley is a finance and management professional with 20 years of experience in the banking industry. During her tenure with Citizens Bank and BayBank, she specialized in lending to healthcare and not-for-profit organizations. She earned a B.A. from Hartwick College and an M.B.A. from Simmons College. She currently serves as Treasurer of the Board for the Cape Cod Children's Museum. Ms. Pasley also serves on the board of directors of National Senior Campuses, Inc., which is the sole member of Brooksby Village, Inc. and the sole member of the sponsors of several other affiliated retirement communities.

Carolyn Markey

Ms. Markey was president and CEO of the Visiting Nurse Associations of America (VNAA) from 1997 through June 2007. During her tenure, she led the 400 visiting nurse agencies throughout the country in the areas of advocacy, national image, clinical education and regulatory compliance. Ms. Markey has 30 years' experience in home health and community care in both for profit and not for profit organizations. Prior to VNAA, she was the CEO of Special Care Home Health Services, a \$100 million division of Advantage Health. She served on the board of Myomo, Inc and was a member of Leadership 18 and National Healthcare Coalition in Washington, D.C. She is a registered nurse and graduate of North Shore Community College. Ms. Markey also serves on the board of directors of Linden Ponds, Inc., which sole member is also National Senior Campuses, Inc.

Kenneth Laurence

Mr. Laurence attended Harvard College, Harvard Law School, the London School of Economics & Political Science, and Linacre College, Oxford, he began to practice law in 1963 at Governor Thomas E. Dewey's law firm in New York City. For twenty-two years he practiced law in the areas of antitrust, health care, banking, and environmental law at the Boston firm of Choate, Hall & Stewart. In 1990 he was appointed by Governor Michael Dukakis to the Massachusetts Appeals Court in Boston, in which he served as Associate Justice for seventeen years, retiring, by Constitutional mandate, in 2007. He has since served as Of Counsel, Assistant Attorney General, and Administrative Law Judge for the Massachusetts Attorney General's Office in Boston; General Counsel for the Grand Lodge of Masons in Massachusetts; coauthor of the Massachusetts Practice Series volume on Professional Malpractice; expert witness in legal malpractice actions; appellate practice advisor for law firms; and mediator and arbitrator for several alternative dispute resolution organizations.

Kirk Jones

A native of New Orleans, Mr. Jones currently serves as an adjunct faculty member at Boston University School of Theology and Andover Newtown Theological School, where he earned his Master of Divinity. He is also senior pastor at First Baptist Church in Tewksbury, MA. In addition to authoring several books and articles, Mr. Jones is a member of the Academy of Homiletics and the Society of Christian Ethics. He received his B.A. at Loyola University in New Orleans, his Doctor of Ministry from Emory University, and his Ph.D. from Drew University.

Bruce J. Beardsley

Mr. Beardsley is a principal at Next Step Healthcare, LLC, where he has provided advisory, consulting and valuation services to investors in the skilled nursing and senior housing sectors. Previously, he was senior vice president of acquisitions at Harborside Healthcare Corporation which operated 76 skilled nursing centers. He has served as chairman for the Board of Assessors for the Town of Medfield, Massachusetts, and as a member of the Owner/Operator Advisory Board and Market Area Profiles Task Force for the National Investment Center (NIC). Mr. Beardsley earned his bachelor's degree in business and economics at Lehigh University and his M.B.A. from Boston University.

Nathaniel J. Dudley

Mr. Dudley is a member in Eckert Seamans Cherin & Mellott's Boston office, where he serves as national coordinating litigation counsel for an equipment manufacturer in the asbestos litigation in addition to representing several healthcare providers in various legal capacities. Previously, he served as general counsel for Landmark Health Solutions, LLC, and Harborside Healthcare Corporation. A graduate of Dartmouth College and Northeastern University School of Law, Mr. Dudley is a member of the Board of Directors for the Institute for Senior Living of Florida, Inc. He is a volunteer assistant hockey coach at Babson College and a member of the Board of Directors for Westwood Youth Hockey. Mr. Dudley also serves on the board of directors of Linden Ponds, Inc., which sole member is also National Senior Campuses, Inc.

Kristen Harol

Kristen Harol joined The Life Initiative in 2008 and serves as a Vice President. In her prior role as Deputy Director of Lawrence CommunityWorks, Ms. Harol was integral to building a nationally recognized community development corporation known for the development of innovative affordable housing, community and recreational space, community organizing, and family asset building. Ms. Harol serves on a number of boards including the Mill Cities Community Investments CDFI, Groundwork Lawrence and Immigrant City Housing. She holds a master's degree from the Massachusetts Institute of Technology Department of Urban Studies and Planning and a bachelor's degree from the University of Chicago.

Selected Biographies of Officers of Erickson Living:

James C. Davis, Chairman

In 1983, Jim Davis co-founded a specialized staffing company that has grown into Allegis Group, the country's largest private staffing firm.

A decade ago, Jim Davis met John Erickson, founder of Erickson Retirement Communities, a leader in developing and managing full-service retirement communities. They came to realize they shared a passion for service, particularly to seniors; an insistence on mission-driven company cultures; and a strong sense of giving back to the community. When an opportunity to take a leadership role in the company presented itself, Jim visited every Erickson campus to see for himself, and hear from the residents, what the Erickson lifestyle meant.

Today, the company, now known as Erickson Living, matches its delivery of outstanding service and resident satisfaction with a strong financial position. The company is the strongest capitalized company in the industry and has built a solid platform for growth and innovation.

Mr. Davis, a native of suburban Philadelphia, graduated from Villanova University. He lives outside Baltimore with his wife and children.

R. Alan Butler, Chief Executive Officer

Mr. Butler joined Erickson Living in 2010 as Chief Operating Officer and assumed his current position in 2011. As CEO, he focuses on the company's strategic growth. He spent 14 years as Treasurer of Allegis Group, Inc., the largest provider of staffing in the United States with 8,000 employees and 2009 revenue of \$6 billion. Mr. Butler was responsible

for all debt placement and syndicated credit facilities, cash management activities, and advised on all mergers and acquisitions. He is currently CEO of Erickson Living and President of Redwood Capital Investments, LLC, a private investment company.

Prior to joining Allegis Group and Redwood, Mr. Butler held various credit and lending positions at Bank of America and its predecessor banks from 1986 to 1996.

Mr. Butler currently serves on the Board of Redwood portfolio companies and on the Executive Board of the Boy Scouts of America. He graduated magna cum laude from the University of Maryland, College Park with a bachelor's degree in finance and received his master's degree in business administration from Loyola College in Maryland.

Debra B. Doyle, Chief Operating Officer

Ms. Doyle is the Chief Operating Officer for Erickson Living. She is responsible for managing human resources, corporate and community health and operations. In this role, developing talent, defining standards for new program initiatives, productivity and process improvements, and development of operational standards for all 16 Erickson Living Retirement Communities are key components to the success of Erickson Living. Ms. Doyle's current role and responsibilities include delivering the services to over Twenty three thousand residents with the support of twelve thousand employees who deliver the Erickson Living Programs and Services creating the Erickson Living Lifestyle.

Over the past 8 years, previous positions at Erickson include Executive Vice President of Health and Operations and Associate Executive Director of Oak Crest Village in Parkville, Maryland. She also served as Senior Regional Health Services Director for the following Erickson Living communities: Oak Crest, Charlestown, Riderwood, and Greenspring. Before coming to Erickson Living, Ms. Doyle was vice president of nursing and executive director of medical services for the Greater Baltimore Medical Center.

Ms. Doyle earned an M.B.A. and a B.S. in business administration from Loyola College. She received her R.N. from St. Joseph's Hospital School of Nursing and a certification in senior living care from Johns Hopkins University. She is a member of the American College of Healthcare Executives and the American Nurses Association.

Ms. Doyle also serves as the Chairman of the Board for Franklin Square Hospital Center Operating Board and the Medstar Health – Quality, Safety and Professional Affairs Committee.

Dr. Matthew Narrett, Chief Medical Officer

Dr. Narrett is the Chief Medical Officer for Erickson Living. He is responsible for directing the provision of medical care and the Erickson Health strategy at all Erickson Living communities nationwide. The Medical Centers that Dr. Narrett directs are recognized as being among America's leading geriatric health care facilities.

Prior to his current position over the course of his career at Erickson, Dr. Narrett has served as Senior Vice President and Chief Medical Officer, Vice President and Regional Medical

Director and Medical Director for Charlestown Community. Before joining Erickson, he was in private practice in Derry, New Hampshire, where he also served as director of medical quality assurance at Parkland Medical Center. He has extensive experience in adult medicine having seen and treated thousands of seniors throughout his over twenty five year career.

Dr. Narrett holds a B.S. in molecular biochemistry and biophysics; he graduated summa cum laude from Yale University. He received his medical degree from Harvard Medical School's Harvard-M.I.T. Division of Health Sciences and Technology. He completed his internship and residency at Beth Israel Hospital in Boston. He is board-certified in internal medicine and holds a certificate of added qualifications in geriatric medicine.

Dr. Narrett currently serves on the Clinical Practice and Models of Care Committee for the American Geriatric Society and the Advisory Board of the Practice Change Fellows Program supported by the Atlantic Philanthropies and the John A. Hartford Foundation. He is also a member of the American College of Physicians and the American Geriatrics Society. He has spoken frequently on issues affecting seniors in a number of settings including conferences, media events, health leadership summits and congressional forums.

Todd Matthiesen, Chief Financial Officer

Todd Matthiesen is responsible for directing the fiscal functions of Erickson Living in accordance with generally accepted accounting principles. He plans, develops, implements and directs the organization's fiscal function and performance; participates in the development of the company's strategic plans and programs; evaluates and advises on long-range plans; and provides financial and trending analysis in order to assist the President and CEO, the managed communities' Boards, and other senior executives in the performance of their responsibilities.

Mr. Matthiesen served previously as Vice President of Finance for Erickson Living, where his responsibilities included managing and leading several corporate departments and driving the budget and audit process as well as managing the day-to-day operations of the finance function.

Prior to Erickson Living, Mr. Matthiesen was Vice President of Operations for TEKsystems, Inc. He was responsible for the financial and operational performance of the Global Services division which provided Applications and Infrastructure services in the US, Canada, Europe and India to a broad spectrum of industries. Mr. Matthiesen was also responsible for the acquisition and integration of several multi-national companies. Before his twelve-year association with TEKsystems, Mr. Matthiesen worked for Waste Management Inc., in various financial positions, including mergers and acquisitions and operations.

Mr. Matthiesen graduated from High Point College as a Presidential Scholar in 1991 with a degree in Accounting, Business Administration and Economics.

Executive Director of Brooksby Village:

Helen Lanagan, Executive Director, Brooksby Village

Ms. Lanagan is the Executive Director of Brooksby Village in Peabody, Massachusetts. She is responsible for the overall operations of the community. She has been a member of the Brooksby Village team for eight years and has held several key leadership positions at the community. She joined Brooksby in 2005 serving as the Administrator for Visiting Nurse and Home Support Services. Ms. Lanagan's other experiences include Director of Resident Life, Director of Operations and most recently, Associate Executive Director. She has contributed to defining the high level of service that residents and staff have enjoyed at Brooksby Village.

Ms. Lanagan holds an M.S. degree in Management from Lesley University, Cambridge, Massachusetts, a B.S.N. degree from Atlantic Union College, South Lancaster, Massachusetts and an R.N. degree from Lynn Hospital School of Nursing, Lynn, Massachusetts.

EXHIBIT 4
SCHEDULE OF ENTRANCE DEPOSITS AND MONTHLY FEES

Summary:

Exhibit Four records the current entrance deposits, which are 90% refundable, the monthly fees which include the services listed in Section 4 of the Residence and Care Agreement (Exhibit 1). Also included in this Exhibit is the current list of fees for ancillary services for residents.

EXHIBIT 4
SCHEDULE OF CURRENT ENTRANCE DEPOSITS

Current Independent Living Monthly Fees

<u>Type of Unit</u>	<u>Range of Entrance Deposits</u>	<u>2017</u>
Efficiency/Studio	\$114,000 - \$161,000	\$1,757
One Bedroom	\$177,000 - \$212,000	\$2,079 - \$2,222
Extra Large One Bedroom	\$210,000 - \$271,000	\$2,222
Extra Large One Bedroom with Den	\$271,000 - \$303,000	\$2,416
Two Bedroom	\$255,000 - \$341,000	\$2,537
Two Bedroom One and Half Bath	\$331,000 - \$377,000	\$2,702
Two Bedroom Two Bath	\$353,000 - \$545,000	\$2,923 - \$3,190
Second Person Occupancy		\$915

** - Monthly fees for certain residents who moved in on or before May 30, 2001 are lower. Deposit and Service Package will vary if Resident participates in the Flexible Payment Program. Please refer to the Residence and Care Agreement. In addition, discounts may apply if marketing special promotion is in effect.

Health Care Units Monthly Fees

Assisted Care Fees (2017)

Assisted Care Monthly Fee Service Package A	\$4797 - \$7337
Assisted Care Monthly Fee Service Package B	\$5557 - \$8097
Assisted Care Monthly Fee Service Package C	\$6317 - \$8857
Assisted Care Monthly Fee Service Package D	\$7077 - \$9617
Assisted Care Monthly Fee Service Package E	\$7837 - \$10377
Memory Care	\$7476 - \$9400
Second Person Occupancy	Depends on Package Level
Assisted Care Non-occupancy credit	Same as independent non-occupancy credit

**Skilled Nursing Care Center Fees
(2017)**

Private Pay per diem	\$449
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Ancillary Fee Schedule

		<u>2017</u>
Administration		
	New Non-Occupancy Credit (Effective May 1, 2013)	
	Credit for Absences per day – Single (11 consecutive nights or more – credit begins on 11 th night):	\$15.75
	Credit for Absences per day – Double (11 consecutive nights or more – credit begins on 11 th night):	\$26.50
Dining Services	Guest meal (Mon-Sat)	\$16.50
	Guest meal (Buffet)	\$16.50
	Guest meal (Holiday)	\$21.00
	Child Guest meal (age 11 and under)	\$7.05
	Tray Service (carry out delivery)	\$4.05
	Cider House Bistro Pizza Delivery	\$4.05
	Additional Resident Meal	\$12.40
General Services	Additional Apartment Key	\$7.50
	Additional Exterior Door Key Replacement (per occurrence)	\$27.00
	Additional Mailbox Key	\$4.80
	Padlock for Storage Bin	\$11.85
	Reserved Parking per month	\$26.50
	Reserved Parking (covered) by month	\$53.00
	Additional Gatehouse Transponder	\$53.00
	Replacement I.D. Badge	\$8.00
	Emergency Pendant-Monthly (\$128.75 installation fee)	\$132.75
	Guest Roll Away Bed/Baby Crib, Daily	\$17.55
	Storage Bin per month (Independent Living only)	\$11.50
	Guest Room, Daily (Kitchenette) - \$10 each additional person	\$93.80
	Guest Room, Daily (Kitchen) - \$10 each additional person	\$104.25
	Maintenance Service per hour plus materials (1/2 hr. minimum)	\$32.95
	Snow Removal (per car)	\$19.00 over 6' \$22.65
	Jump Starts (per car)	Free
	Grounds Service per hour plus materials	\$32.95

		<u>2017</u>
	Housekeeping per hour (one hour minimum)	\$33.40
	Ironing (per hour)	\$33.40
	Laundry per load (Independent Living only)	\$33.40
	Transportation	Destination Dependent
Resident Life	Health Club - Basic Membership	Included in MSP
	Health Club - Group Exercise	\$5.00 per class
	Health Club - Enhanced Fitness & Enhanced group exercise	\$20.00
	Health Club - Basic Balance-16 classes which include pre and post assessments	\$100.00
	Intermissions Daily Session fee	\$64.00
IT	Service calls for Computer assistance	\$36 per 1/2 hour. \$12 for each additional 15 min

Brooksby Home Support Services – 2017 Fee Schedule

<u>Aide Services</u>	<u>Price</u>
Per Hour	\$28.00
>/= 4 Hours (per hour)	\$25.00
>/= 12 Hours (per hour)	\$24.00
24 Hours (per hour)	\$23.00
Medication Reminder (per visit)	\$18.00
Pet Care (per visit)	\$15.00
Wheelchair Escort One Way (round trip is double)	\$12.50

<u>RN Services</u>	
Assessment	No Charge
Nurse Visit (per visit)	\$70.00
Nurse Service (per hour)	\$70.00

Note: Holiday fees are 1.5 times the regular rate and are in effect on: New Year’s Day, Martin Luther King Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day, and Christmas Day.

EXHIBIT 5
CHANGES IN PERIODIC CHARGES

Summary:

As required, Exhibit Five reflects the changes in Monthly Fees and Ancillary Fees since the opening of the community or for the last five years of operation, whichever is less

Changes in Monthly Fees for Residents who moved in after May 30, 2001

<u>Type of Unit</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>% Average Change 2016 to 2017</u>
Efficiency/Studio	\$1,509	\$1,554	\$1,607	\$1,648	\$1706	\$1,757	3%
One Bedroom	\$1,786-\$1,909	\$1839-\$1,966	\$1,895-\$2,039	\$1,951-\$2,084	\$2,018 - \$2,157	\$2,079 - \$2,222	3%
Extra Large One Bedroom with Den	\$2,075	\$2,137	\$2,225	\$2,084	\$2,346	\$2,416	3%
Two Bedroom	\$2,179	\$2,244	\$2,311	\$2,230	\$2,463	\$2,537	3%
Two Bedroom One and Half Bath	\$2,331	\$2,390	\$2,462	\$2,534	\$2,623	\$2,702	3%
Two Bedroom Two Bath	\$2,511-\$2,739	\$2,586-\$2,821	\$2,657-\$2905	\$2,742-\$2,992	\$2,838 - \$3,097	\$2,923 - \$3,190	3%
Second Person Occupancy	\$786	\$809	\$834	\$858	\$888	\$915	3%
Non-Occupancy Credit	(Jan-March) \$9.35/person/day from 7 to 90 days; \$13.70/1 st person per day if >90 days plus full credit for double occ fee if couple	\$9.65/person/day from 7 to 90 days; \$14.10/1 st person per day if >90 days plus full credit for double occ fee if couple <hr/> <hr/> (Eff no earlier than May 1, 2013) \$14.00/single/person day and \$23.50/double/per day for 11 consecutive nights or more	\$14.40/single/person day and \$24.20/double/per day for 11 consecutive nights or more	\$14.80/single/person day and \$24.90/double/per day for 11 consecutive nights or more	\$15.30/single/per day and \$25.75/double/per day for 11 consecutive nights or more	\$15.75/single/per day and \$26.50/double/per day for 11 consecutive nights or more	3%

Changes in Monthly Fees for Residents Who Moved in Prior to or on May 30, 2001

Type of Unit	2012	2013	2014	2015	2016	2017	% Average Change 2016 – 2017
Efficiency/Studio	\$1,463	\$1,507	\$1,552	1,599	\$1,655	\$1,757	3%
One Bedroom	\$1,625-\$1,651	\$1,651-\$1,700	\$1701-\$1751	\$1,752-\$1,804	\$1,813 - \$1,867	\$2,079 - \$2,222	3%
Extra Large One Bedroom with Den	\$1,902	\$1,959	\$2,018	\$2,079	\$2,152	\$2,416	3%
Two Bedroom	\$1,885	\$1,942	\$2,000	\$2,060	\$2,132	\$2,537	3%
Two Bedroom One and Half Bath	\$2,062	\$2,124	\$2,182	\$2,248	\$2,327	\$2,702	3%
Two Bedroom Two Bath	\$2,062-\$2,230	\$2,124-\$2,297	\$2,188-\$2,366	\$2,254-\$2,444	\$2,333 -\$2,530	\$2,923 - \$3,190	3%
Second Person Occupancy	\$692	\$713	\$734	\$756	\$782	\$915	3%
Non-Occupancy Credit	(\$9.35/person/day from 7 to 90 days; \$13.70/1 st person per day if >90 days plus full credit for double occ fee if couple	9.65/person/day from 7 to 90 days; \$14.10/1 st person per day if >90 days plus full credit for double occ fee if couple	\$14.00/single /per day and \$24.20/double/per day for 11 consecutive nights or more	14.80/single /per day and \$24.90/double /per day for 11 consecutive nights or more	\$15.30/single/per day and \$25.75/double/per day for 11 consecutive nights or more	\$15.75/single per day and \$26.50/double /per day for 11 consecutive nights or more	3%

Assisted Care Fees

Care Package	2012 Monthly Service Package	2013 Monthly Service Package	2014 Monthly Service Package	2015 Monthly Service Package	2016 Monthly Service Package	2017 Monthly Service Package	% Average Change 2016 - 2017
Assisted Care Monthly Fee Service Package A	\$4,056-\$4,784	\$4,178-\$4,928	\$4,303-\$5,076	\$4,500-\$6,300	\$4,635 - \$7,089	\$4,797 - \$7,337	4.0%
Assisted Care Monthly Fee Service Package B	\$4,940- \$5,486	\$5,088-\$5,651	\$5,241-\$5,821	\$5,300-\$7,100	\$5,385 - \$7,839	\$5,557 - \$8,097	4.0%
Assisted Care Monthly Fee Service Package C	\$5,356-\$6,084	\$5,517-\$6,267	\$5,683-\$6,455	\$5,967-\$7,828	\$6,135 - \$8,589	\$6,317 - \$8,857	4.0%
Assisted Care Monthly Fee Service Package D	\$5,824-\$6,916	\$5,999-\$7,123	\$6,179-\$7,337	\$6,488-\$8,700	\$6,812 - \$9,339	\$7,077 - \$9,617	4.0%
Assisted Care Monthly Fee Service Package E	\$6,526-\$7,280	\$6,722-\$7,498	\$6,924-\$7,721	\$7,270-\$9,159	\$7,562 - \$10,089	\$7,837 - \$10,377	4.0%
Assisted Care Plus	\$6,422-\$7,202	\$6,615-\$7,418	\$6,813-\$7,641	\$7,120-\$7,470	\$7,476 - \$9,400	\$7,775 - \$8,158	4.0%
Transition Level	\$6,526-\$7,280	\$6,722-\$7,498	\$6,923-\$7,723				
Assisted Care Non-occupancy credit	Same as independent non-occupancy credit	Same as independent non-occupancy credit	Same as independent non-occupancy credit	Same as independent non-occupancy credit	Same as independent non-occupancy credit	Same as independent non-occupancy credit	

Skilled Nursing

Skilled Nursing	2012	2013	2014	2015	2016	2017	% Average Change 2016 to 2017
Per Diem Rate – Private Pay	\$404.00	\$416.00	\$428.00	\$441.00	\$445.00	\$449.00	0.9%

Ancillary Fee Schedule

Description of Ancillary Service	2012	2013	2014	2015	2016	2017	% Average Increase/ Decrease 2016 to 2017
Non-occupancy credit per night (10 consecutive nights or more) – 1 st person	(\$13.70)	(\$14.10)	(14.40)/night	\$14.80	\$15.30	\$15.75	3.0%
Non-occupancy credit (10 consecutive nights or more) – 2 nd person	Full credit for double occ. Fee	Full credit for double occ. Fee	\$24.20/night	\$24.90	\$25.75	\$26.50	3.0%
Guest Meal (Mon-Sat)	\$14.95	\$14.95	\$15.40	\$15.70	\$16.15	\$16.50	2.2%
Guest Holiday Meal (Holiday dinner buffet/holiday brunch)	\$20.56	\$20.56	\$15.40	\$20.55	\$20.55	\$21.00	2.2%
Child Guest Meal (ages 11 and under)	\$6.85	\$6.85	\$7.05	\$7.05	\$7.05	\$7.05	0%
Tray Service (carry out delivery)	\$3.65	\$3.75	\$3.85	\$3.95	\$4.05	\$4.05	0%
Cider House Bistro Pizza Delivery	\$3.65	\$3.75	\$3.85	\$3.95	\$4.05	\$4.05	0 %
Health Club – Basic Membership	No Charge	No Charge	No Charge	No Charge	No Charge	No Charge	0%
Health Club – Group Exercise	\$5/class	\$5/class	\$5/class	\$5/class	\$5/class	\$5/class	0%

Description of Ancillary Service	2012	2013	2014	2015	2016	2017	% Average Increase/ Decrease 2016 to 2017
Health Club – Fall Proof–10 classes which include pre and post assessments	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	0%
Intermissions Daily Session fee	\$55.00	\$55.00	\$58.00	\$60.00	\$62.00	\$64.00	3.2%
Home Support, Basic Hourly Services, weekdays	\$21-\$24 per hour	\$21-\$24 per hour	\$21-\$24 per hour	\$21-\$24 per hour	\$30.00	\$28.00 per hour	-6.0%
Home Support Basic Hourly Services, weekends	Weekday rate +\$2	Weekday rate +\$2	Weekday rate +\$2	Weekday rate +\$2	\$28.00	\$28.00	-4.1%
Home Support, Nursing Services, weekdays	\$70-\$105 per hour	\$70-\$105 per hour	\$70-\$105 per hour	\$70-\$105 per hour	\$70 per hour	\$70 per hour	0.0 %
Home Support, Nursing Services, weekends	Weekday rate x 1.5	\$105 per hour	\$70 per hour	-37%			
Home Support, Holiday Rates	Double weekday rate	-25%					
Laundry, per load (Independent Living only)	\$16.50	\$17.00	\$17.50	\$18.55	\$19.10	\$33.40	69.9%
Grounds Service per hour plus materials	\$26.75 per hour	\$27.55 per hour	\$28.35 per hour	\$30.00 per hour	\$31.00 per hour	\$32.95 per hour	3.1%

Description of Ancillary Service	2012	2013	2014	2015	2016	2017	% Average Increase/ Decrease 2016 to 2017
Maintenance Service per hour plus materials (½ hr. minimum)	\$26.75 per hour	\$27.55 per hour	\$28.40 per hour	\$30.00 per hour	\$31.00 per hour	\$32.95 per hour	3.1%
Transportation	Destination Dependent	N/A					
Guest Room, Daily (Kitchenette) \$10 per additional person	\$88	\$88	\$88	\$88	\$91	\$93.80	3.1%
Guest Room, Daily (Kitchen) \$10 per additional person	\$98	\$98	\$98	\$98	\$101	\$104.25	3.2%
Guest Roll Away Bed/Baby Crib, Daily	\$16.50	\$16.50	\$16.50	\$16.50	\$17	\$17.55	3.2%
Storage Bin per month (Independent Living Only)	\$10.85	\$10.85	\$10.85	\$10.85	\$11.15	\$11.50	3.1%
Padlock for Storage Bin	\$10.50	\$10.50	\$10.50	\$10.50	\$11.50	\$11.85	3.0%
Reserved Parking per month	\$26.50	\$26.50	\$26.50	\$26.50	\$26.50	\$26.50	0%
Reserved Parking (covered) by month	\$53.00	\$53.00	\$53.00	\$53.00	\$53.00	\$53.00	0%
Wheelchair Escort	N/A	N/A	N/A	\$21.00	\$21.00	\$25.00	19.0%

Description of Ancillary Service	2012	2013	2014	2015	2016	2017	% Average Increase/ Decrease 2016 to 2017
(round trip)							
Jump Starts (per car)	\$6.00	\$6.00	Free	Free	Free	Free	N/A
Snow Removal (per car) (over 6" charge is \$18.00)	\$15.90 (over 6" charge is \$19.00)	\$16.40 (over 6" charge is \$19.55)	\$16.90 (over 6" charge is \$20.15)	\$17.40 (over 6" charge is \$20.75)	\$18.45 (over 6" charge is \$22.00)	\$19.00 (over 6" charge is \$22.65)	3.0%
Additional Apartment Key/Exterior	\$10.00	\$7.00	\$7.00	\$7.00	\$7.20	\$7.50	4.2%
Additional Exterior Door Key Replacement (per occurrence)	\$20.00	\$22.50	24.50	\$25.50	\$26.25	\$27.00	2.9%
Additional Mailbox Key	\$4.50	\$4.50	\$4.50	\$4.50	\$4.65	\$4.80	3.2%
Housekeeping per hour (one hour minimum)	\$25.50	\$26.25	\$27.05	\$27.85	\$29.55	\$33.40	13%
Ironing (per hour)	\$25.50	\$26.25	\$27.05	\$27.85	\$29.55	\$33.40	13%
Additional Gatehouse Transponder	\$50.00	\$40.00	\$50.00	\$50.00	\$51.50	\$53.00	2.9%
Replacement I.D. Badge	\$7.00	\$7.00	\$7.00	\$7.00	\$7.20	\$8.00	11.1%
Emergency Pendant-	\$125 installation fee. Biannual maintenance \$15/visit	\$128.75 installation fee. Biannual maintenance	\$132.75 installation fee. Biannual maintenance	3.1%			

Description of Ancillary Service	2012	2013	2014	2015	2016	2017	% Average Increase/ Decrease 2016 to 2017
					\$15/visit	\$15.45/visit	
Service calls for Computer assistance	\$32.00 per ½ hour; \$10 for each add'l 15 minutes	\$33.00 per ½ hour; \$10 for each add'l 15 minutes	\$33.00 per ½ hour; \$10 for each add'l 15 minutes	\$34.00 per ½ hour; \$11 for each add'l 15 minutes	\$36.00 per ½ hour; \$11 for each add'l 15 minutes	\$356.00 per ½ hour; \$12 for each add'l 15 minutes	0%

EXHIBIT 6
CERTIFIED FINANCIAL STATEMENTS OF PROVIDER

Summary:

As a form of consumer protection for prospective residents pursuant to Massachusetts law, Brooksby Village is required to include an audit from an independent accounting firm, expressing that firm's opinion on Brooksby Village's financial statements. Attached is the Report of Independent Accountants on Financial Statements for Brooksby Village.

BROOKSBY VILLAGE

DISCLOSURE STATEMENT

January 2017

This Disclosure Statement is not a contract and the Provider reserves all rights to amend, revise, update, and otherwise change the Disclosure Statement at any time, in accordance with applicable laws.