

Carleton-Willard Homes, Inc. Disclosure Statement

This disclosure statement has been prepared, pursuant to Massachusetts General Laws, Chapter 93, Section 76, by Carleton-Willard Homes, Inc. (“CARLETON-WILLARD”) with respect to a continuing care retirement community owned and operated by it and known as Carleton-Willard Village (the “VILLAGE”).

1. Name and Business Address of Carleton-Willard

Carleton-Willard Homes, Inc.
100 Old Billerica Road
Bedford, MA 01730-1270
(781)275-8700

CARLETON-WILLARD is a Massachusetts not-for-profit corporation, incorporated under the provisions of General Laws, Chapter 180.

2. Officers and Trustees of CARLETON-WILLARD

A list of the current officers and trustees of Carleton-Willard is attached as Exhibit 1.

3. Business Experience of CARLETON-WILLARD

CARLETON-WILLARD is the result of the joinder of two long-established and well respected philanthropic organizations, Elizabeth Carleton House and Frances E. Willard Homes. CARLETON-WILLARD has been managing the VILLAGE since its opening on August 2, 1982, as the first full-scale continuing care retirement community in Massachusetts. CARLETON-WILLARD is accredited by the Continuing Care Accreditation Commission.

The officers, directors and senior staff of CARLETON-WILLARD have extensive experience in elderly services, hospital administration, social services, finance and business.

4. Statement of Affiliation and Tax Exempt Status

As stated above, CARLETON-WILLARD is the result of the combining of two charitable not-for-profit organizations, Elizabeth Carleton House and Frances E. Willard Homes. CARLETON-WILLARD, however, is solely responsible for the operation of the VILLAGE. CARLETON-WILLARD is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code.

5. Description of Physical Facility

CARLETON-WILLARD's physical facility is located at 100 Old Billerica Road, Bedford, Massachusetts. Offering a comprehensive range of housing and health care, the facility is comprised of 38 apartments in Badger Terrace, 25 apartments in Winthrop Terrace, and 85 Cluster Homes in six clusters offering independent living to residents, 59 units of residential living called Llewysac Lodge; a 100 bed Nursing and Rehabilitation Center certified by Medicare and Medicaid; and the Clinic providing comprehensive outpatient and medical care.

6. Financial Statements

Certified financial statements of CARLETON-WILLARD, including a balance sheet as of the end of the most recent fiscal year (ending December 31) and income statements for the three most recent fiscal years, are attached as Exhibit 2. If CARLETON-WILLARD's fiscal year ended more than ninety days prior to the date the Disclosure Statement is delivered to a prospective resident, interim financial statement are attached as Exhibit 3.

Acknowledgement of Receipt:

Resident

Date

Resident

Date