



The
COMMONS
IN LINCOLN

A Benchmark Lifecare Community

NELP-COMMONS, LLC



COMMONS -- CCRC DISCLOSURE STATEMENT

December 22, 2021

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THE COMMONS IN LINCOLN – CCRC DISCLOSURE STATEMENT

In accordance with M.G.L. Chapter 93, Section 76(b), we are providing you with the following information:

1. General Information:

Name of Community:	The Commons in Lincoln (“The Commons”)
Address:	One Harvest Circle Lincoln, MA 01773
Phone:	(781) 430-6000
Fax:	(781) 430-6008

The operator of The Commons is NELP-Commons, LLC (“Commons Operator”), a Delaware limited liability company.

2. Officers and Directors:

Commons Operator is managed by its sole member, Infrastructure Financial Services (“Commons Parent Company”). The officer of the Commons Operator is:

- Michael W. Harling, President

Reynaldo LeBlanc is Campus Executive Director of The Commons in Lincoln.

3. Business Experience:

Commons Operator has contracted with BSL to manage The Commons.

BSL manages 63 senior living communities located throughout New England (31 in Massachusetts) and the mid-Atlantic region, including two other CCRCs in Massachusetts: The Village at Willow Crossings and New Pond Village. These communities provide a variety of services including independent retirement housing,

assisted living, Alzheimer's care and skilled nursing. BSL has been operating senior living communities for over 20 years.

4. **Affiliation:**

Commons Operator and Commons Parent Company are non-profit organizations.

5. **Location and Description of Property:**

The Commons is located at One Harvest Circle, Lincoln, Massachusetts, on a campus that spans approximately 30 acres.

The Commons currently consists of independent living units, as well as independent rental units in the Flint Building, and the Community Health Center ("Health Center").

a. **Independent Living Units.** The Community has 168 independent living units, 100 of which are located in the Russell Building, 22 of which are in the Flint Building, 8 of which are apartments in the Flint Building designated for low and moderate income tenants and which do not participate in the life care contract arrangements described in this disclosure statement, and 38 of which are independent Cottages. Common areas include a dining room, café and pub area, full kitchen, lounges, fitness center, indoor swimming pool, card room, internet café, auditorium and administrative offices.

b. **Health Center.** The Health Center is the Community's on-site health care neighborhood, housing the assisted living units, dementia care assisted living units and the skilled nursing units, as well as an inpatient/outpatient rehabilitation area. In addition to serving residents of The Commons, the Health Center can also serve external residents. Each distinct area within the Health Center (assisted living, dementia care and skilled nursing) includes a dining room, a resident lounge, activity rooms and bathing facilities.

i. **Assisted Living Units.** The Health Center includes 40 assisted

living units, including studios, 1 bedroom and 2 bedroom/ companion (shared) units.

- ii. Dementia Care Units. The Health Center includes 24 dementia care units, including studio and companion (shared) units.
- iii. Skilled Nursing Units. The Health Center includes 26 skilled nursing units, including studio and companion (shared) units with 32 skilled nursing beds.

6. Financial Information:

Commons Operator is a newly formed company that acquired the facility in December 2021. There was no change in the management company that manages the facility. The first financial statement for Commons Operator will be available in February 2022.

In Schedule A, we have included tables showing the average monthly increase in periodic rates for the previous five years at The Commons, as well as the other two CCRCs which BSL operates in Massachusetts.¹

7. Continuing Care Contract:

The Continuing Care Contract is attached as Schedule B.

¹ Although Commons Operator acquired the Community just recently, we are including information for the past five years of the Community's operation, as required by Mass. Gen. Laws Ch. 93, s. 76.

SCHEDULE A

Average Periodic Rate Change for Previous Five Years

The Commons in Lincoln

January 2022 - present	Average Increase of \$290.48/mo. (5.9%)
January 2021 – December 2021	Average Increase of \$161.32/mo. (3.4%)
January 2020 – December 2020	Average Increase of \$150.25/mo. (3.5%)
January 2019 – December 2019	Average Increase of \$120/mo. (3.5%)
January 2018 – December 2018	Average Increase of \$122/mo. (3.5%)

Benchmark Senior Living operates two other CCRCs in Massachusetts: The Village at Willow Crossings and New Pond Village. We are including the average periodic rate changes for those two communities, as required by law, for your information:

The Village at Willow Crossings

January 2022 - present	Average Increase of \$62.55/mo. (5.5%)
January 2021 – December 2021	Average Increase of \$32.53/mo. (2.9%)
January 2020 – December 2020	Average Increase of \$30.59/mo. (3%)
January 2019 – December 2019	Average Increase of \$37/mo. (4%)
January 2018 - December 2018	Average Increase of \$32.64/mo. (3.75%)

New Pond Village

January 2022 - present	Average Increase of \$144.19/mo. (3.9%)
January 2021 – December 2021	Average Increase of \$132/mo. (3.5%)
January 2020 – December 2020	Average Increase of \$117/mo. (3.5%)
January 2019 – December 2019	Average Increase of \$117/mo. (3.5%)
January 2018 - December 2018	Average Increase of \$111/mo. (3.5%)**

**During 2018, a new Lifecare Continuing Agreement was offered to current residents, and became the only product available to potential new move-ins. For new residents moving in from the external community, the monthly fees for this program were 12% higher than monthly fees had been under the former program.

SCHEDULE B

Continuing Care Contract