



March 18, 2022

Dear StoneRidge Residents,

We want to share with you some important news about our Community. Since opening in 2004, StoneRidge has been owned and operated with strong financial partnerships, most recently between LCS and ROC Seniors Housing Holdings, LLC, an affiliate of Bridge Investment Group. Our financial partners have contributed significantly to the growth and success of the Community.

As long-term investors, with strong confidence in our bright future, LCS is taking the lead to form a new ownership group that will replace our current financial partner's equity interest in the Community. LCS will continue to serve as the Manager of the Community and will continue to own a 10% ownership interest in the Community. A Purchase and Sale Agreement has been executed whereby RCI Senior Living Real Estate, LLC, an affiliate of Redwood Capital Investments, LLC, will acquire a 75% indirect ownership interest and MPM StoneRidge JV Investors, LLC, an affiliate of MPM Senior Living Real Estate Investors, LP, will acquire a 15% indirect ownership interest. The sale is still subject to regulatory approvals and transaction milestones, and will not be finalized until all such approvals and milestones are obtained. It is expected that the change in ownership will occur in early summer this year, once all such approvals and milestones are met. We will follow up with a more definitive timeline in the coming weeks.

LCS will continue to manage StoneRidge with no changes to the current managers and associates, daily operations or policies and procedures.

I want to reinforce and assure you that this change in ownership structure of the Community will not affect current resident status, residency agreements, and/or contracts. We understand that being a resident of this community requires significant financial commitment and personal investment. The new partnership will continue to honor the terms of your residency Agreements.

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Des Moines, Iowa 50309-2334  
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StoneRidge has always served the residents of the Community first and foremost. That philosophy will continue. We are committed to the following:

- We will conduct business as usual.
- We will continue to maintain the campus to ensure the highest function and safety.
- We will continue to make sales and welcome new residents to the community.
- The same friendly staff members will continue to provide service for you.
- We will keep you updated throughout the process.
- We will continue to focus on your safety, well-being, and comfort.

We understand you may have questions and to ensure they are addressed; I will be at the Community on the following dates. If you'd like to have time to speak with me while I'm onsite, please contact Administration, so we may respond promptly to your questions.

Tuesday March 22 – Thursday March 24

LCS will work with its new financial partners to ensure a collaborative relationship with all residents. From a long-term perspective, this new partnership will provide the opportunity for StoneRidge to continue as a thriving LCS community for years to come.

There are exciting times ahead for StoneRidge! I want to personally thank every one of you for your continued support and making StoneRidge your home. All of the associates and I look forward to building our continued relationships with you.

Respectfully,

A handwritten signature in blue ink, appearing to read "Scott Doherty", is written over a light blue horizontal line.

Scott Doherty,  
Vice President/Senior Director of Operations Management



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