

FAQs – Sale of the Beth Sholom Village Virginia Beach Campus

- **Why are you making this change?**

When Beth Sholom Home opened in 1980, we were a 120-bed nursing home, which met the community needs at that time. We since expanded to offer rehabilitation and assisted living, opening the Terrace in 2004. A standalone non-profit facility like Beth Sholom Village, however, is not viable today because of rising operating costs, inadequate third-party reimbursements, staffing challenges and more. To adapt to current and future trends in the marketplace, we must offer more services to more seniors at earlier life stages, rather than relying primarily on the nursing home model. If seniors desire independent or assisted living, adult day care or even a skilled care bed at the end of their lives, we must be there for them.

That is why we are selling our current campus to a quality operator with multiple facilities and immediately planning for our next model. that will touch more people and make Beth Sholom an even more vital institution in our region.

- **Who is the buyer?**

We have sold our existing campus to Green Tree Healthcare Management (www.greentreehc.com), a small but growing New Jersey-based firm, that owns and operates senior communities from Rhode Island to Virginia. Their owners, executives and managers are highly skilled in our field, love our community and consider this campus a “trophy” property for their firm, due in great part to the excellent reputation of Beth Sholom Village.

- **What happens to current residents?**

We expect residents will continue to receive the same excellent care they have grown accustomed to, in either the Berger-Goldrich Healthcare and Rehabilitation Center or the Terrace Assisted Living. All may remain in place, regardless of current payor source. We would only entrust the care of these individuals to a quality provider that intends to be active in our community. To that end, Green Tree will continue the same customs and traditions, including offering kosher food and observing holidays for all residents.

- **What is the status of employees at Beth Sholom Village?**

Once the closing on the sale takes place on July 1, 2023, employees at the current Beth Sholom Village will work for Green Tree. They have met the new owners, and we trust they are eager to continue in their jobs. Meanwhile, the need for experienced CNAs and other staff is greater than ever, and Green Tree management has assured us that they will work aggressively to retain our dedicated care professionals. Beth Sholom Village will be awarding appreciation bonuses to all current staff after the ownership change, as an indication of our belief in their commitment to excellence and delivery of top quality care.

- **Are sales of nursing homes by non-profit operators occurring elsewhere?**
Since 2010, about 70% of all not-for-profit closures have been nursing homes. Indeed utilization of nursing home beds in the United States has declined 32% from 2015 to 2022. Reasons include consumer preference for home and community-based services, staffing challenges, and more. Further, payments from Medicaid, the primary payor source for nursing homes, do not cover the cost of resident care.

In many cities, like Cincinnati, Philadelphia, Chicago and now Richmond, Jewish and other faith-based nursing homes are closing or being sold. For a skilled care center like ours to survive, it must be owned by a company that can share administrative costs across many nursing homes. That is what will happen here.

- **Did you apprise the Jewish community of this change?**
Beth Sholom Village made United Jewish Federation leadership aware of the pending sale, and we are working with them to communicate the news with the entire community.
- **What will your next campus be like?**
While the new model of Beth Sholom Village is still under development, one option is the creation of a Life Plan Community, which will offer a continuum of services for seniors as they age in place. We anticipate informing the community as more plans are put into place.
- **Will there be a new name for the current Beth Sholom Village?** Yes. The two buildings will be called Maimonides Healthcare and Maimonides Assisted Living.
- **Will Beth Sholom Village continue and what will be the role of its administrators?**
Beth Sholom Village will operate Aviva Pembroke, a new senior living community, which is now under construction at Pembroke Square in Virginia Beach, with opening forecast for mid 2024.

David Abraham, Beth Sholom Village's President and CEO, will continue in that capacity, and along with select executive staff and board of directors will prepare for the opening of Aviva and plan the next BSV campus.

- **What if I need help for myself or a loved one now or in the future? Will Beth Sholom be able to help me?**
Green Tree Healthcare Management has established a new website for the Maimonides Healthcare campus, and the phone number there will continue to be 757-420-2512. Families can contact them for information about either skilled care or assisted living.

- **Who will be the new leadership at the campus? Will they be integrated into the Jewish community?**

The region will come to know Green Tree's founders and owners, Ari Stern and Simon Stern (no relation), operations director Elazar Fischer and others in their corporate office as well as leadership on their new Maimonides Healthcare campus. They intend to be involved in the Jewish and larger community as senior housing and care resources. We have great confidence in them and will be available as needed for advice and market knowledge.

- **What will happen to dedicatory plaques that recognized donors to Beth Sholom Village?**

BSV will either relocate that signage or create other meaningful graphic treatment on the walls of the next campus, so those gifts will continue to be honored.