

Dear Residents, Family Members and Responsible Parties,

For over 40 years, Beth Sholom Village has been the Hampton Roads community's provider of choice for long-term care services for seniors. Through every turning point in our organization's history, our mission was simple - to provide the highest quality of healthcare to seniors. We were successful in this mission, despite ongoing changes in the long-term care industry, even receiving national recognition for our efforts.

The requirements of those who we have cared for so deeply throughout the years have shifted over time however, and in response to this, we must shift as well.

After careful consideration and extensive due diligence, the Beth Sholom Village Board of Directors has approved the sale of our existing campus to Green Tree Healthcare Management of Jackson, New Jersey, effective July 1, 2023. The Board worked tirelessly to identify a worthy successor and has every confidence that Green Tree, which owns and manages a growing number of similar communities in the country, will provide a high level of care for residents.

This decision was not made in haste. Our industry faces numerous difficulties and economic hardships. Rising staffing costs and recruitment challenges, continuing effects of the pandemic, inadequate Medicaid and third-party reimbursements in an historic inflationary environment have made it difficult for stand-alone non-profits to survive financially.

The Beth Sholom Village Board intends to use the proceeds from the sale to build a next generation of care campus for the Jewish community. While this new model of Beth Sholom Village is still under development, one option is the creation of a Life Plan Community to offer a continuum of services for seniors as they age in place.

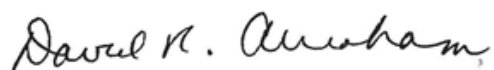
Given Beth Sholom's long history and prominence, we know that this news may elicit a range of emotions among our residents, family, employees and the region at large. We understand this fully, as we have never viewed our Village as *just* a nursing home or assisted living. Beth Sholom *is* our residents' home and an exceptional work environment where we take great pride in what we do, day in and day out. That should never change.

We are at peace with our decision, knowing that Green Tree shares our core values of compassion, caring, innovation, and accountability. In addition, we recognize that caring employees are at the heart of any healthcare organization. With the exception of our executive leadership team, Green Tree has assured us that staffing will largely remain unchanged.

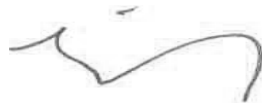
In addition, the Green Tree team, whose owners are Jewish, have pledged to be engaged in our Jewish and general community, and we are confident that they will uphold the level of excellence that you came to expect from Beth Sholom Village.

Beth Sholom Village is not going away. Indeed we believe in the long run, we will be a stronger organization, better able to meet the evolving demands of the marketplace while assuring that all seniors have options to meet their housing and healthcare needs.

Sincerely,



David Abraham  
President & CEO



Larry Siegel  
Chairman of the Board