

Edgehill Becomes Part of the Benchmark Senior Living Family.

Answers to Frequently Asked Questions

What is Benchmark Senior Living's background?

Benchmark Senior Living is a privately held company headquartered in Wellesley, Massachusetts, with roots in Fairfield County. The organization owns and manages 45 communities throughout New England, with 16 locations in Connecticut, including Ridgefield, Trumbull and Brookfield.

Benchmark is the largest provider of senior living services in the region and the state of Connecticut, with a strong reputation for quality of care and services. Since 1997, the organization has offered older adults a variety of senior living options, including independent living, traditional assisted living, assisted living for memory-impaired, and respite stays.

Does Benchmark own other continuing care retirement communities (CCRCs)?

We own and manage a CCRC in Mansfield, Massachusetts, offering a Type C entrance fee contract for independent living; this community also offers assisted living and Alzheimer's care. Although it does not have a skilled nursing component on site, we have strong relationships with local skilled nursing providers to whom we refer our residents in need of long-term or rehabilitative care.

The addition of Edgehill to the Benchmark family is part of our long-range plans to expand our scope of services offered in New England, and that includes continuing care retirement communities.

Will the Life Care contract for Edgehill residents change?

No. Residents can be sure their existing contracts and Continuing Care Bonds will remain in place. We have no intention of changing Life Care contracts, as these are legal agreements that cannot be changed without resident consent.

Will Edgehill keep its affiliation with Stamford Hospital?

Yes. It is our intent to continue the services and programs currently provided to Edgehill residents through our affiliation with Stamford Hospital. In fact, discussions are currently underway with Stamford to continue the relationship with Edgehill's current medical director, Dr. Mallozzi, who is on staff at Stamford Hospital.

Will Benchmark introduce memory care programs to Edgehill?

We are very proud of both our Harbor and Lighthouse memory care programs. We have successfully added these programs to many of our communities, and we have been evaluating the feasibility of introducing memory care at Edgehill.

What is Benchmark's policy toward fee increases?

As you know, periodic increases to residents' monthly fees are necessary to maintain the community's quality of service. To attract and retain engaged associates to properly serve our residents, for example, we must provide customary wage increases and competitive benefits. As a result, the operating costs of our communities increase to some extent annually related to cost-of-living increases.

Are there tax implications for Edgehill residents based on the for-profit/not-for-profit status of our owner?

No, there are no tax implications for residents. Even as a not-for-profit, Edgehill was paying property taxes. Our investors will pay income tax on the distribution they receive, and we will pay property taxes just as Stamford Health did. In addition, residents' federal income tax deduction for medical expenses will stay in effect, whether the community is for-profit or not-for-profit.

What will the community's balance sheet look like?

Benchmark has a solid financial background with a mission to operate senior living communities in a fiscally responsible and prudent manner. We will maintain a cash position to comfortably serve residents, including providing entrance fee refunds. Connecticut state regulations require reserves to be maintained at CCRCs. They also require annual disclosure statements, including financial information and routine actuarial studies that measure whether pricing and reserves are adequate for the resident population. Benchmark will maintain cash reserves in excess of what is required by the state regulators, and consistent with or greater than other for-profit CCRCs operating successfully in the state of Connecticut.

To learn more about Benchmark Senior Living, visit www.BenchmarkSeniorLiving.com.



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