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Nationally Recognized Heartis Senior Living Expands to New Jersey with Revised Proposal of Three-Story Community in Cherry Hill

** Heartis is Pleased to Revise Original Plan and Create a Three-Story Senior Community **

Cherry Hill, NJ (May 23, 2023) – Heartis Senior Living, a Caddis Partners LLC brand, proposes to expand to New Jersey with its 22nd U.S. senior living property in Cherry Hill, NJ. The property will be the third Caddis senior living development in the region, with two already open in Bucks County, Pennsylvania. The Cherry Hill community, located at 350 Evesham Road, will be the only rental senior care community that offers Independent Living with supportive services, Assisted Living and Memory Care in the township. Originally planned to include a four-story building, to accommodate Township and community sentiments, there is a new architectural plan presenting all buildings at three stories. The location for Heartis Cherry Hill was chosen for its ability to fill a void in an under-served market for those in the community wanting to remain in Cherry Hill or relocating to the area to be closer to children.

"Heartis Senior Living communities provide modern high-quality, high-value services, programming, and amenities in a resort-style setting," said Lance M. Hardenburg, Caddis Partners CEO. "We are committed to preserving the natural beauty of the area, and maximizing the open space and, as is the custom for our company, to respect the history of the property. The project will also generate hundreds of jobs during construction and over one hundred jobs when open plus approximately one million dollars of tax revenue annually to the community."

The owner of the property, Bob Gilmour, whose family has owned the land for generations, is appreciative of this opportunity to work with Caddis. He explained, "After two unsuccessful attempts at preservation of the land, first with New Jersey Farm Preservation Committee and then Cherry Hill Township, we put the property on the market. Over the years several buyers have shown interest but were never able to find a development plan that worked. Now that Caddis Partners is interested in putting a senior care facility on the property and will preserve the character of the farm and the natural beauty of the land, we believe this current plan will be the best outcome for the area residents and community."

Heartis Cherry Hill will provide a continuum of care ranging from independent living with supportive services, to assisted living and memory care. The rental community will feature 175 units – 85 Independent Living, 66 Assisted Living, and 24 Memory Care units. The property will

be designed in a modern farmhouse style reflecting the significance of the original property – the Holly Ravine Farm. The interior will have a resort-style feel with amenities such as a movie theater, activity room, fitness center, library, beauty salon, café bistros and multiple dining areas.

Residents of other Heartis Senior Living communities appreciate the beauty of the facility and the commitment and caring of the staff. A resident at Heartis Bucks County, Christiann Griffith, said, "The Heartis community is a beautiful facility, but the most important feature is the loving and caring staff who help this community feel like home. I can't say enough good things about their professionalism and their devotion to the people in their care."

Caddis Partners is taking great care to preserve the feel of the Holly Ravine farmland and is working to allow most of the property be open space by developing only five of the 23 acres, creating double the amount of open space required. In addition, more than 400 additional trees are being planted in the landscaped area. The site is currently heavily buffered from adjacent properties with more than 1,000 trees which will remain. Only 36 existing trees will be removed. The building location will preserve the large, beautiful, 100+ year old beech tree as a feature in its north courtyard.

The buildings will be set back significantly from roadways to minimize any obstruction; the current plan creates 265 feet setback from Evesham Road and 323 feet from Springdale Road; where only a 30-foot setback is required.

There will be access to the building on Evesham Road as well as Springdale Road which will be right-turn in and right-turn out only. The residence will have a 14-passenger vehicle to take residents to appointments and outings. Staffing is set in three shifts to minimize traffic at any one time.

"Heartis Cherry Hill looks forward to being part of the Cherry Hill community," says Kyle A. Miller, Managing Director of Development for Caddis Partners. "We have taken great care and consideration to create a property that enhances the community and preserves the cherished farmland."

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