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# PRESS RELEASE

## **Senior Living Development LLC Closes \$20 Million Loan For their Second Innovative Middle-Market Assisted Living Community in Connecticut**

FAIRFIELD, CT —AUGUST 2, 2023: Senior Living Development LLC (SLD), a leading developer of senior living communities throughout Connecticut, today announced they have successfully closed a \$20 million loan purposed to fund the company’s second middle-market assisted living community. The company’s latest ‘KindCare’ community will house 124 units in a three-story building set on 1.6 acres in Naugatuck, Connecticut.

“Most high-end luxury developers of assisted living communities are unaffordable to the middle-class. However, at KindCare, we aim to provide the same state-of-the-art services and luxury amenities at a 20-30% lower price point,” says Mark De Pecol, SLD Founder and KindCare CEO.

De Pecol, believes the KindCare model for senior living communities is a transformative initiative that creates more affordable assisted living communities for the middle-market population. To achieve this affordability, KindCare has adopted an innovative program: In short, the buildings themselves are 40% smaller in size, but the individual units are large enough to house two residents in each unit, boasting shared living spaces and a private bedroom for each.



*KindCare at Naugatuck CT (rendering)*

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“This configuration fosters companionship, socialization and a greater sense of community for our residents,” De Pecol says, “The combination of smaller buildings with pairing two residents in each unit allows lower rents while maintaining healthy margins.”

Additionally, this model allows for some luxury amenities, including as fine dining, bistro, arts and crafts, library, media and wellness room. This, combined with high-tech remote visitation, robust telehealth and a pandemic resistant HVAC system, provides a safe, healthy environment in a luxury setting, all at a much lower price.

The Naugatuck community will build upon the success of SLD’s first KindCare community located in Bristol, Connecticut which is scheduled to open its doors August 15th of this year.

KindCare is poised to expand its communities over the next several years, filling a need for moderately priced assisted living and memory care.

**About Senior Living Development LLC**

KindCare boasts a highly experienced team led by Chief Operating Officer, Liz Molitoris who brings an extensive background in the companion care sector. KindCare communities are professionally managed under the guidance of Charter Senior Living, and its development team possesses a wealth of knowledge in this specialized field, ensuring a streamlined entitlement and building process—getting projects approved and developed in record time.