

NEWBRIDGE ON THE CHARLES

Dr. Miriam and Sheldon G. Adelson Campus

DISCLOSURE STATEMENT

DATED December 7, 2011

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DISCLOSURE STATEMENT

DATED DECEMBER 7, 2011

This disclosure statement is prepared by NewBridge on the Charles, Inc. (the "Provider") with respect to a continuing care retirement community ("CCRC") located at 5000 Great Meadow Road, Dedham, MA 02026, pursuant to Massachusetts General Laws Chapter 93, Section 76.

1) Name, Business Address, and Corporate Status of Provider

The Provider is NewBridge on the Charles, Inc., a Massachusetts not-for-profit corporation incorporated pursuant to General Laws Chapter 180, with a principal business office at 5000 Great Meadow Road, Dedham, MA 02026. The Provider owns and operates a CCRC known as NewBridge on the Charles, located at 5000 Great Meadow Road, Dedham, MA 02026 ("NewBridge").

2) Officers and Directors of Provider

The Officers and Directors of NewBridge on the Charles, Inc. are listed on Exhibit A, attached hereto. Other roles served by these individuals with respect to NewBridge and its affiliates are listed on this Exhibit, as well.

3) Business Experience of the Provider and of the Manager

NewBridge on the Charles, Inc. was organized in April 2004 for the purpose of developing, constructing and operating the CCRC known as NewBridge. Provider has operated NewBridge since it opened on June 15, 2009. The Provider had no prior CCRC development, construction or operating experience, but its affiliates have significant and relevant experience, as described below.

Hebrew SeniorLife ("HSL"), the sole corporate member of NewBridge on the Charles, Inc. and its affiliates, manages all aspects for NewBridge pursuant to agreements described in Section 4, below.

HSL's experience includes the operation of the Hebrew Rehabilitation Center in Boston ("HRC"), including serving as its sole corporate member. Founded in 1903, HRC is licensed by the Massachusetts Department of Public Health ("DPH") as a hospital providing chronic care services, skilled nursing services, and long-term acute hospital services at its main campus in Roslindale and at its satellite in NewBridge, as described in more detail herein.

HSL also manages and is the sole corporate member of Orchard Cove, Inc. ("Orchard Cove"), a CCRC in Canton, MA. Orchard Cove, which opened in 1993, is comprised of 227 independent living units, 28 assisted care units, and 45 skilled nursing beds.

HSL, through additional affiliated corporations in which HSL is also the sole corporate member, manages five apartment facilities for senior citizens which offer certain supportive services: the Jack Satter House, a 266-unit facility in Revere, MA established in 1978; the Simon C. Fireman Community, a 160-unit facility in Randolph, MA established in 1984; and three buildings known as Center Communities of Brookline with more than 500 apartments, located in Brookline, MA.

HSL also runs the Institute for Aging Research (“IFAR”) in Boston, MA. Affiliated with Harvard Medical School, IFAR’s purpose is to advance research in geriatrics and gerontology, study conditions of aging, and prepare future professionals in the field.

4) Statement of Affiliation and Tax-Exempt Status.

NewBridge on the Charles, Inc. is a non-sectarian, not-for-profit corporation, as described in Section 501(c)(3) of the Internal Revenue Code, and is exempt from federal income taxes pursuant to Section 501(a) of the Internal Revenue Code. Gifts and donations to NewBridge are tax deductible to the donor. NewBridge pays real estate taxes to the Town of Dedham.

HSL is the sole corporate member of NewBridge. HSL is a non-sectarian, not-for-profit corporation as described in Section 501(c)(3) of the Internal Revenue Code, and is exempt from federal income taxes on related income pursuant to Section 501(a) of the Internal Revenue Code. HSL is not responsible for the financial or contract obligations of NewBridge, except as outlined below:

HSL provides management services and receives a management fee which is based on a percentage of revenues.

HRC is a non-sectarian, not-for-profit corporation, as described in Section 501(c)(3) of the Internal Revenue Code, and is exempt from federal income taxes on related income pursuant to Section 501(a) of the Internal Revenue Code.

The Health Care Center at NewBridge is operated by HRC, as further described below. NewBridge is responsible for the debt service associated with the entire project, and the Health Care Center revenues are used to support debt service payments.

5) Physical Property; Related Information.

NewBridge on the Charles is located on the Dr. Miriam and Sheldon G. Adelson Campus, in Dedham, Massachusetts. The 145-acre campus is bordered on two sides by the Charles River, and includes approximately 900,000 square feet of building space, a public walking trail system, and The Rashi School, a Reform Jewish Independent Day School for students in grades K-8. The NewBridge campus includes a continuum of care that extends from independent living to assisted living, to skilled rehabilitative and long-term nursing care, as well as outpatient rehabilitation services, clinic services and home health care.

The Independent Living Community of 256 residential living units includes one- and two-bedroom apartments attached to the community center complex, 24 villa apartments, and 50 cottage-style homes. The community center contains restaurants, a library, beauty shop, bank, and convenience store, as well as social and recreational facilities, including an indoor pool and fitness center.

NewBridge Independent Living Community Members (“Members”) pay an Entrance Fee and a Monthly Fee for a residence and services. In addition, Members may pay an additional Entrance Fee component if they elect and qualify for the modified life care option. Members have access to the facilities, resources and services described in the Residency Agreement attached as Exhibit B hereto. The Advance Payment Agreement is also attached as Exhibit C hereto.

There have been 2 annual rate increases for NewBridge on the Charles since the Community opened, as follows:

2010: 4 % increase in monthly fees over 2009
2011: 7.5% increase in monthly fees over 2010 (Please note: This increase covered inflationary operating cost increases and a property tax assessment by the Town of Dedham.)

The NewBridge Assisted Living Community is comprised of 91 units, which connect to the community center complex. It includes 51 units of traditional assisted living and a 40-unit Memory Support Center.

The NewBridge Health Care Center contains 268 beds, providing long-term and sub-acute care in residential neighborhood settings. HRC operates 220 of the Health Care Center beds which are licensed under its chronic disease hospital license as a satellite facility; HRC leases the facilities housing these beds. The remaining 48 beds are owned by NewBridge and operated by HRC, and are licensed as skilled nursing facility beds.

The Assisted Living Community and Health Care Center are open to both Members and the general public.

6) Financial Statements

Certified financial statements of NewBridge on the Charles, Inc., for the most recent fiscal year (including income statements from the three most recent fiscal years), are enclosed herewith as Exhibit D.

A copy of the most recent unaudited quarterly financial statements are attached to this Disclosure Statement as Exhibit E.

NewBridge’s financing includes sufficient reserve funding to enable it to meet its obligations under Residency Agreements. The adequacy of such reserves is calculated and periodically reviewed by NewBridge’s actuarial firm. The actuarial report is reviewed by a public accounting firm for compliance with standard accounting practices. Funds held in reserve are professionally managed and monitored by the Investment Committee of the HSL Board of Trustees.

EXHIBIT A

NewBridge on the Charles Disclosure Statement

Board of Directors of NewBridge on the Charles, Inc.

Len Fishman, BOD: Also CEO of Hebrew SeniorLife
Lou Woolf, President: Also President of Hebrew SeniorLife
Jay L. Webber, Treasurer, BOD
Jim Hart, Secretary: Also CFO of Hebrew SeniorLife
Tom Alperin, Co-Chair, BOD
Howard Cohen, Co-Chair, BOD