

DISCLOSURE STATEMENT

DATED: APRIL 29, 2026

ISSUANCE OF A CERTIFICATE OF AUTHORITY BY THE INSURANCE DEPARTMENT OF THE COMMONWEALTH OF PENNSYLVANIA DOES NOT CONSTITUTE APPROVAL, RECOMMENDATION OR ENDORSEMENT OF THE FACILITY BY THE INSURANCE DEPARTMENT, NOR IS IT EVIDENCE OF, NOR DOES IT ATTEST TO, THE ACCURACY OR COMPLETENESS OF THE INFORMATION SET OUT IN THE DISCLOSURE STATEMENT.

THE PHILADELPHIA PROTESTANT HOME
6401 MARTINS MILL ROAD
PHILADELPHIA, PENNSYLVANIA 19111

A Continuing Care Retirement Community of:

THE PHILADELPHIA PROTESTANT HOME, INC.
(PROVIDER)
6401 MARTINS MILL ROAD
Philadelphia, Pennsylvania 19111

DISCLOSURE STATEMENT

NOTICE TO RESIDENT

THIS DISCLOSURE STATEMENT IS FOR INFORMATIONAL PURPOSES ONLY. PURCHASERS SHOULD ASCERTAIN FOR THEMSELVES THAT THE RESIDENCE OFFERED MEETS THEIR PERSONAL REQUIREMENTS. BE SURE TO READ CAREFULLY ALL DOCUMENTS BEFORE YOU SIGN THEM.

THIS MATTER INVOLVES A SUBSTANTIAL FINANCIAL INVESTMENT AND A LEGALLY BINDING CONTRACT. IN EVALUATING THE DISCLOSURE STATEMENT AND THE CONTRACT PRIOR TO ANY COMMITMENT, IT IS RECOMMENDED THAT YOU CONSULT WITH AN ATTORNEY AND FINANCIAL ADVISOR OF YOUR CHOICE, IF YOU SO ELECT, WHO CAN REVIEW THESE DOCUMENTS WITH YOU.

NOTICE OF RIGHT TO RESCIND

YOU MAY RESCIND AND TERMINATE YOUR RESIDENCY AGREEMENT, WITHOUT PENALTY OR FORFEITURE, WITHIN SEVEN (7) DAYS AFTER MAKING AN INITIAL DEPOSIT OR EXECUTING THE RESIDENCY AGREEMENT. A RESIDENT SHALL NOT BE REQUIRED TO MOVE INTO THE PHILADELPHIA PROTESTANT HOME CONTINUING CARE FACILITY BEFORE THE EXPIRATION OF THE SEVEN-DAY PERIOD. NO OTHER AGREEMENT OR STATEMENT YOU SIGN SHALL CONSTITUTE A WAIVER OF YOUR RIGHT TO RESCIND YOUR RESIDENCY AGREEMENT WITHIN THE SEVEN-DAY PERIOD.

THE PHILADELPHIA PROTESTANT HOME
DISCLOSURE STATEMENT

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THE PHILADELPHIA PROTESTANT HOME
DISCLOSURE STATEMENT

SUMMARY OF DISCLOSURE STATEMENT

1. The Facility:

   The Philadelphia Protestant Home
   6401 Martins Mill Road
   Philadelphia, Pennsylvania 19111

2. The Provider:

   The Philadelphia Protestant Home, Inc.
   6401 Martins Mill Road
   Philadelphia, Pennsylvania 19111

   The Manager:

   EverTrue
   1150 Hanley Industrial Ct.
   St. Louis, MO 63144

3. Admissions Contact:

   Bridget Harris, Director of Marketing and Communication
   (215) 697-8014
   Email: *bharris@pphfamily.org*

   Shelly Perez, Personal Care Sales Specialist
   (215) 697-8591
   Email: *sperez@pphfamily.org*

4. Description of the Facility:

   A 12.8-acre campus with seven buildings located in the Lawndale section of Northeast Philadelphia. The Community includes a 116-bed state-of-the-art health care center, 3 independent living buildings consisting of 247 units, a 188-unit personal care facility, including 26 affordable personal care units and a 23-unit personal care program for those with Alzheimer's or related dementia.

5. Age Requirement:

   Residents must be sixty-two (62) years of age and older for Independent and Personal Care.

6. Affiliations:

   The Provider is a private non-profit organization.

7. Current Resident Population:

There are approximately three hundred ninety-two (392) residents currently residing at The Philadelphia Protestant Home.

8. Fees:

The following is a sample of the Traditional Refund Plan Entrance Fees and Monthly Service Fees for a typical one (1) and two (2) bedroom Residence for occupancy by one (1) or two (2) persons as of January 1, 2026:

Residence Type	**Entrance/Monthly Service Fees**	**Single Occupancy**	**Double Occupancy**
Alpha One Bedroom	Entrance Fee	$102,900	$112,900
Alpha One Bedroom	Monthly Service Fee	$2,581	$3,001
Alpha Two Bedroom	Entrance Fee	$155,400	$165,400
Alpha Two Bedroom	Monthly Service Fee	$2,747	$3,167

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ADDITIONAL NOTICES TO RESIDENT

A PROSPECTIVE RESIDENT SHALL HAVE THE RIGHT TO RESCIND THE RESIDENCY AGREEMENT, WITHOUT PENALTY OR FORFEITURE, WITHIN SEVEN (7) DAYS AFTER MAKING AN INITIAL DEPOSIT OR EXECUTING THE RESIDENCY AGREEMENT. A RESIDENT SHALL NOT BE REQUIRED TO MOVE INTO THE COMMUNITY DESIGNATED IN THE RESIDENCY AGREEMENT BEFORE THE EXPIRATION OF THE SEVEN-DAY PERIOD.

I. INTRODUCTION

The Philadelphia Protestant Home ("Philadelphia Protestant Home" or "PPH") is a Continuing Care Retirement Community owned and operated by The Philadelphia Protestant Home, Inc. ("PPHI" and the "Provider"), a Pennsylvania non-profit corporation. The Philadelphia Protestant Home, Inc. is a Pennsylvania based non-profit corporation that is exempt from Federal income taxation under Section 501(c)(3) of the Internal Revenue Code.

The Philadelphia Protestant Home is located at 6401 Martins Mill Road, Philadelphia, Pennsylvania 19111. The Philadelphia Protestant Home's facilities are located on a twelve and eight-tenths (12.8)-acre site ("Site") located in the Lawndale section of Northeast Philadelphia. The Philadelphia Protestant Home is governed by a Board of Directors currently comprised of twelve (12) Directors. The names and bios of the Directors are set forth in Section VIII.

Residents of the residential living residences and personal care suites are restricted to a minimum age of 62. The specific terms and conditions of residence at the Philadelphia Protestant Home are found in the Residency Agreements (as hereinafter defined) that are part of this Disclosure Statement. These include an "80% Refund Plan Residency Agreement", a "Traditional Refund Plan Residency Agreement and Life Care Addendum", and an "Annual Occupancy Plan Residency Agreement", together with the General Conditions of Residency. Copies of these forms of Residency Agreements are attached as **Exhibits "A", "A1", "B" and "C"** "hereto, respectively (collectively, the "Residency Agreements").

Because nontechnical language has been used in this Disclosure Statement, there may be differences between the text of this booklet and the language of the Residency Agreements. In the event of any such differences, the terms of the applicable executed Residency Agreement shall govern. This Disclosure Statement is furnished for information purposes and is intended to disclose certain characteristics, interests offered, circumstances, and features of The Philadelphia Protestant Home. The Residency Agreements, copies of which are attached as exhibits, set forth in detail the rights and obligations of the Provider and the Resident.

II. DESCRIPTION OF THE FACILITY

The Philadelphia Protestant Home was founded in 1889 and incorporated in 1890 and has operated at its current location since 1899. The Philadelphia Protestant Home has a long history of providing high quality life care services on a non-profit, faith-based model of care. There historically were 116 skilled nursing beds 188 licensed personal care beds, and 247 independent living residences on the campus.

The Philadelphia Protestant Home presently consists of 247 Independent Living Residences ("**Residence(s)"** or "**RLS(s)"**), 173 licensed personal care beds, and 116 skilled nursing beds. The Residences are located in three (3) buildings on campus and are comprised of sixty-nine (69) Residences in Gateway Manor, a three-story building opened in 1977, ninety (88) Residences in Lawndale Manor, a five-story building opened in 1985 and ninety-two (92) Residences in Alpha Manor, a five-story building opened in 1986. Of the two hundred forty-eight (247) Residences, thirty-eight (38) are studios, one hundred seventy-four (174) are one-bedroom residences, and thirty-nine (39) are two-bedroom residences. Also located on campus is a one hundred and sixteen (116) bed Health Care Center (Pathways) which opened in 1998 and a one hundred seventy-three (173) bed personal care facility (licensed as a Personal Care Boarding Home).

The campus includes a two-story community center known as the "Commons Building", which includes a dining area and kitchen to serve the community. The Commons Building contains approximately 13,000 square feet and includes administrative offices, an auditorium, a kitchen for culinary preparation, a central dining room as well as a private dining area for family gatherings or special occasions. The Commons Building also contains an art center, salon, craft room, billiards room, meeting room, learning center, convenience store, medical suite, music room, fitness center and swimming pool. Physical, occupational, and speech therapy area, in-house pharmacy, library, and greenhouse are also available within walking distance from the Commons Building.

The Personal Care services are located in a four-story building (“Midway”) and a three-story building (“Webb”) that are also connected to the Commons Building. Personal Care is comprised of a one hundred twenty-four (124) suite personal care facility in the Midway building, a 26-suite affordable personal care unit in the Webb building, and a 23-suite personal care program for those with Alzheimer’s or Dementia related disease in the Webb building. Skilled nursing services are located in a four-story building (“Pathways”).

The Philadelphia Protestant Home presently offers two types of Residency Agreements: "Type C" Entrance Fee Residency Agreements (also known as Fee-For-Service Residency

Agreements; two options, either the 80% Refund Plan or the Traditional Refund Plan) and an Annual Occupancy Plan Residency Agreement (rental contract).

Under the Fee-For-Service Residency Agreements, Residents pay an Entrance Fee and monthly service fee while in independent living and then pay the then current rate of the cost of personal care and/or skilled nursing care. Under the Annual Occupancy Plan Residency Agreement, Residents receive limited services, pay a monthly service fee while in independent living and then pay the market rate for the cost of personal care and/or skilled nursing care. If a Resident can no longer function independently or with assistance in the Residences, the Resident may request to be permanently transferred to a Personal Care Suite in the personal care facility or a skilled nursing bed in the skilled nursing facility. Upon availability and approval for admission, the Resident will enter into a separate agreement with the Philadelphia Protestant Home and will be responsible for payment of the then-current monthly charges for the personal care accommodation occupied by the Resident. If the Resident permanently moves out of the Philadelphia Protestant Home, the Resident's Residency Agreement will be terminated.

In the event there is no availability of beds within the Philadelphia Protestant Home personal care or skilled nursing program, Provider, based on the needs of the Resident, will offer supportive services within their Residence or provide a choice of local facilities. A copy of the Philadelphia Protestant Home's current daily charges for these personal care or skilled nursing services is available upon request.

At present, the independent living Residences at the Philadelphia Protestant Home currently consist of the following types and numbers of residences:

Type of Residence	**Number**	**Approximate Square Footage**
Gateway Apartments		
Studio, One Bath	16	391
One Bedroom, One Bath	36	575
Two Bedroom, One Bath	6	864
Two Bedroom Deluxe, One Bath	8	966
Two Bedroom Grande, One Bath	2	1,150
Lawndale/Alpha Apartments		
Studio, One Bath	16	390
One Bedroom Club, One Bath	37	460
One Bedroom Special, One Bath	40	575-672
One Bedroom Balcony, One Bath	108	810
Two Bedroom Club, One Bath	28	864-965
Two Bedroom Balcony, One Bath	10	1,110
Two Bedroom Grande, One Bath	1	1,132

Type of Residence	Number	Approximate Square Footage
Lawndale/Alpha Apartments (continued)		
Two Bedroom Deluxe, One Bath	3	1,270
Two Bedroom Balcony Deluxe, One Bath	2	1,620

III. CONSTRUCTION

The Philadelphia Protestant Home, located in Northeast Philadelphia, sits on a 12.8-acre campus that feels like a "secure, nature-filled oasis," with well-kept gardens, a koi pond, and shady green spaces. Clusters of red-brick, mid-rise buildings give the campus a traditional, residential character, while walking paths, a white gazebo, and flower-lined courtyards enhance the park-like, village atmosphere. Independent living residences are housed in three main buildings – *Gateway Manor*, *Alpha Manor*, and *Lawndale Manor* – each a multi-story structure with clean brick facades and many units offering private balconies or patios overlooking the grounds. The overall aesthetic blends traditional comfort with modern touches, maintaining a welcoming, neighborhood feel in the heart of the city.

In recent years, the Philadelphia Protestant Home has made significant investments to modernize the campus while preserving its friendly charm. A new main entry pavilion was added, featuring a contemporary covered entrance canopy and a glass-enclosed lobby. The reception area was reconfigured, with a double-sided stone fireplace installed as a warm centerpiece, and the interior finishes refreshed with wood accents, stacked-stone walls, and improved lighting. These enhancements transformed the lobby and connecting corridors into bright, inviting spaces for residents and guests. In 2017, PPH unveiled a three-story Arts, Culture & Education Center, offering a library, art studio, and gathering venues surrounded by new gardens.

Together, these architectural enhancements—from the brick-built residential apartments to the modernized common areas—give The Philadelphia Protestant Home a distinctive blend of historic character and contemporary comfort, offering seniors a vibrant, caring, and enriching environment to call home.

IV. THE PHILADELPHIA PROTESTANT HOME RESIDENCE FEATURES

Each Philadelphia Protestant Home Residence is provided with wall-to-wall flooring, individually controlled heating and air conditioning, washer/dryer; common laundry room, an all-electric kitchen, safety grab bars in the showers, an emergency call system, automatic fire alarm alert system, Wi-Fi, basic satellite TV and telephone hook-ups. Premium cable television and telephone service is available as a direct cost to the Resident. The Philadelphia Protestant Home Residences and common areas are outfitted with a fire sprinkler system. In addition, select

Lawndale and Alpha residences have either a patio or a balcony. Gateway apartments have access to a locked common storage area for a nominal fee.

Lighted and well-maintained parking areas are available to Residents occupying the Philadelphia Protestant Home Residences at no additional charge. Parking is available for guests and staff.

The basic fees associated with residency at the Philadelphia Protestant Home include a Monthly Service Fee, which is billed in advance of each month by the Philadelphia Protestant Home. It includes, among other amenities and services, all utilities (excluding telephone and premium cable television service). A description of the included services as well as the services available to Residents for an additional charge are described in more detail in Section VII below and in the respective Residency Agreements.

V. SITE FEATURES

The 13-acre site of the Philadelphia Protestant Home is located in a primarily residential area of Northeast Philadelphia and is relatively level throughout, with subtle grading that gently slopes to the north and east. The primary access to the site is located along Tabor Avenue, which serves as the main entrance and leads directly to the community's central drop-off circle and main entry pavilion. The campus is bordered on the north by residential housing and small-scale commercial properties along Martins Mill Road, and on the south by Levick Street. To the south, the property is adjacent to additional residential streets and small local businesses, consistent with the neighborhood's mixed-use character. The western border of the site is defined by fenced-in boundaries and mature tree lines, creating a buffer between the campus and neighboring homes. Within the site, buildings are clustered centrally and connected by internal walkways, landscaped courtyards, and green spaces, including a koi pond, shaded sitting areas, and a white gazebo. While fully developed, the site incorporates pockets of nature and passive recreation, offering residents a park-like retreat in an otherwise dense urban environment.

VI. FEES

A. Fee-For-Service (Type "C") With Entrance Fees

Under this form of Residency Agreement, there are four types of fees required of the residents of the Philadelphia Protestant Home: (1) a Non-Refundable Application Processing Fee ("**Application Fee"**); (2) an Entrance Fee ("**Entrance Fee**"); (3) a Monthly Service Fee ("**Monthly Service Fee**"); and (4) an annual Residents' Association Fee payable to the Residents' Association as described below. The schedule of current Entrance Fees for each of the 80% Refund Plan and the Traditional Refund Plan and the Monthly Service Fees is attached as **Exhibit D** hereto. The annual Residents' Association Fee is currently $50.

1. Entrance Fee

The Entrance Fee is a one-time payment based upon: (1) the type of Residence selected by the Resident, (2) the number of occupants, and (3) whether the Resident signs a Residency Agreement for the Traditional Refund Plan or the 80% Refund Plan.

Prior to the Date of Residency (defined later in this Section), a Resident may change the type of Residence and thus the Entrance Fee will be adjusted accordingly. The current Entrance Fees for each type of Residence under the Traditional Refund Plan and the 80% Refund Plan are set forth in **Exhibit D**.

Prior to the Date of Residency, a Resident may only change the Entrance Fee Refund Plan by terminating the Entrance Fee Refund Plan Residency Agreement which the Resident has signed in accordance with the terms of that Residency Agreement and applying to the Philadelphia Protestant Home to enter into another Residency Agreement for the other Entrance Fee Refund Plan.

A deposit equal to five percent (5%) of the Entrance Fee is due and payable at the time the Provider advises a prospective Resident that the Residency Agreement is ready for execution, and it will be held by Citizens Bank of Providence, Rhode Island. The remaining ninety-five percent (95%) of the Entrance Fee is due on the Date of Residency. The Date of Residency ("**Date of Residency**") is defined as when the resident (1) signs the Residency Agreement **and** (2) pays the balance of the Entrance Fee **and** (3) begins payment of the Monthly Service Fee. The Entrance Fee shall be due and payable no later than on (1) the date of occupancy of the selected Residence **or** (2) within thirty (30) days of the date the Residence is available for occupancy (unless extended at the sole discretion of the Provider), whichever occurs first.

Prior to full payment of the Entrance Fee and commencing payment of the Monthly Service Fee, should a prospective Resident decide to not enter the Philadelphia Protestant Home and to cancel the Residency Agreement, all Entrance Fee payments will be refunded, less the Application Fee and any costs incurred by the Philadelphia Protestant Home at the specific request of the Resident. Refunds will be paid to the Resident within a period of either thirty (30) or ninety (90) days of receipt by the Provider of the notice of cancellation and the other conditions in the Residency Agreement; the

time period is determined by the above provision under which the Resident terminates.

A Resident may terminate the Residency Agreement at any time within thirty (30) days after the Date of Residency (the "**Adjustment Period**") and will receive a refund of the Entrance Fee, without interest, less any unpaid charges and any costs incurred by the Philadelphia Protestant Home at the specific request of the Resident and set forth in an Addendum to the Residency Agreement, to the extent those costs were not paid by the Resident. Refunds will be paid to the Resident upon the occurrence of the following:

(a) payment of a $500 reprocessing charge and the other conditions in the Residency Agreement; and

(b) the Date of Residency of a subsequent Resident who has chosen the same RLS and the expiration of the seven (7) day Rescission Period (as defined in Section F.1. of the General Conditions of Residency) for the subsequent Resident; or

(c) within ninety (90) days of termination of the Residency Agreement (as per Section F.2 of the General Conditions of Residency), whichever of (b) or (c) occurs first.

Refunds resulting from termination during the Adjustment Period will be paid to the Resident upon the Date of Residency of a subsequent Resident who has chosen the same RLS and upon expiration of the seven (7) day Rescission Period (as defined in Section F.1. of the General Conditions of Residency) for the subsequent Resident, or within ninety (90) days of termination of the Residency Agreement (as per Section F.2 of the General Conditions of Residency), whichever occurs first, and the other conditions in the Residency Agreement.

The Traditional Refund Plan offers a lower Entrance Fee with a declining refund over time. **After ten (10) months, there is no further refund of the Entrance Fee paid.** After expiration of the Adjustment Period, the Residency Agreement for the Traditional Refund Plan provides (as per Section F.2.c(5)) that a Resident, upon death or withdrawal from the Philadelphia Protestant Home, will receive a refund of the Entrance Fee, without interest, less the sum of the following:

(a) A fee equal to ten percent (10%) of the original Entrance Fee for processing and refurbishment; plus

(b) Ten percent (10%) of the Entrance Fee for each month and any portion thereof from the date the Resident occupied or had the right to occupy a Residence; plus

(c) Twenty percent (20%) of the Entrance Fee for each month and any portion thereof of residency in a licensed Personal Care Suite; plus

(d) Twenty-five percent (25%) of the Entrance Fee for each month and any portion thereof of residency in a licensed Skilled Nursing Suite; plus

(e) Any additional unpaid charges incurred by the Resident and any financial subsidy provided by the Provider.

After expiration of the Adjustment Period, the Residency Agreement for the 80% Refund Plan provides (as per Section F.2.c(4)) that a Resident, upon death or withdrawal from the Philadelphia Protestant Home, will receive a refund of the Entrance Fee, without interest, less the sum of the following:

(a) A fee equal to ten percent (10%) of the original Entrance Fee for processing and refurbishment; plus

(b) Two percent (2%) of the Entrance Fee for each month and any portion thereof from the date the Resident occupied or had the right to occupy a Residence, a Personal Care Suite or a Skilled Nursing Suite up to five (5) months; plus

(c) Any additional unpaid charges incurred by the Resident and any financial subsidy provided by the Provider.

The timing of payment of refunds resulting from termination after the Adjustment Period are governed by state law. Refunds are made 30 days after re-occupancy of the residence.

3. Monthly Service Fee

The amount of the Monthly Service Fee is based on: (1) the Residence selected by the Resident, and (2) the number of occupants. Responsibility for payment of the Monthly Service Fee begins on the Date of Residency. All Residents who execute either a Traditional Refund Plan Residency Agreement or an 80% Refund Plan Residency Agreement will qualify for a ten percent (10%) discount if they occupy the Philadelphia Protestant Home Personal Care Suite or Skilled Nursing Suite and receive services, excluding services that are covered by Medicare or other third-party insurance. In addition, Residents executing a Traditional Refund Plan

Residency Agreement will receive a lifetime allowance of fifteen (15) total days of personal care or skilled nursing care and services (the "**Covered Benefit Days**") without an increase in the Monthly Service Fee as described in Section D.2.b.(3) of the Traditional Refund Plan Residency Agreement. Residents executing an 80% Refund Plan Residency Agreement do not receive Covered Benefit Days.

The current Monthly Service Fees for the Traditional Refund Plan and the 80% Refund Plan are set forth in **Exhibit D**. The Monthly Service Fees will only be increased or decreased with a thirty (30) days' written notice to Resident of such change.

4. Residents' Association Fee

In addition, Resident shall pay on the Date of Residency and each January thereafter a fee of $50 (subject to change by the Philadelphia Protestant Home) for the Residents' Association, regardless of whether Resident serves on the Residents' Association. If the Resident is more than one person, the fee shall be charged for each person.

B. Non-Refundable Life Care Fee (Traditional Refund Plan Residency Agreement And Life Care Addendum)

Provided a Resident satisfies the financial and medical screen for the Philadelphia Protestant Home's Life Care Addendum, a Resident executing a Traditional Refund Plan Residency Agreement may enter into a Life Care Addendum. The Resident must pay the applicable Non-Refundable Life Care Fee at the time Resident executes the Life Care Addendum. The applicable Non-Refundable Life Care Fee is identified on **Exhibit D** of this Disclosure Statement. If a Resident decides not to move into the Philadelphia Protestant Home, the Life Care Fee is refundable. There is no refund of the Non-Refundable Life Care Fee once the Resident takes occupancy of the Residence and the Rescission and Adjustment Periods have expired.

The Resident must execute the Life Care Addendum with a Traditional Refund Plan Residency Agreement prior to occupancy. Please see the Traditional Refund Plan Residency Agreement and Life Care Addendum set forth in **Exhibit B** to this Disclosure Statement for an understanding of all the terms and conditions.

Residents who execute the Life Care Addendum will not receive the ten percent (10%) discount on the daily private pay per diem rate available to non-life care (Fee-For-Service) Residents described above in Section VI.A.3. above should they transfer to the Health Care Center.

In addition, Residents entering into a Life Care Addendum cannot enter into the 80% Refund Plan Residency Agreement.

C. Annual Occupancy Plan ("Rental")

For Residents choosing an Annual Occupancy Plan or "Rental" Residency Agreement, there are four types of fees required of the residents in the Philadelphia Protestant Home: (1) a Non-Refundable Application Processing Fee ("**Application Fee**"); (2) a Non-Refundable Occupancy Fee ("**Occupancy Fee**"); (3) a Monthly Service Fee ("**Monthly Service Fee**"); and (4) an annual fee to the Residents' Association as described below.

1. Non-Refundable Application Processing Fee

A one-time non-refundable Application Fee of $250 per Residency Agreement is due at the time of application to the Philadelphia Protestant Home.

2. Non-Refundable Occupancy Fee

A Non-Refundable Occupancy Fee, for processing and refurbishment, is due and payable at the time that the Annual Occupancy Plan Residency Agreement is executed. The current Non-Refundable Occupancy Fee for the Residence under the Annual Occupancy Plan is set forth in **Exhibit D.**

The Date of Residency ("**Date of Residency**") is defined as when the Resident (1) signs the Annual Occupancy Plan Residency Agreement **and** (2) begins payment of the Monthly Service Fee. The Monthly Service Fee shall be due and payable no later than on the date of occupancy of the Residence.

Prior to commencing payment of the Monthly Service Fee, should a prospective Resident decide to not enter the Philadelphia Protestant Home and to cancel the Annual Occupancy Plan Residency Agreement, the Occupancy Fee will be refunded, with interest, less the Application Fee and any costs incurred by the Philadelphia Protestant Home at the specific request of the Resident. Refunds will be paid to the Resident within a period of either thirty (30) or ninety (90) days of receipt by the Provider of the notice of cancellation and the other conditions in the Annual Occupancy Plan Residency Agreement; the time period is determined by the above provision under which the Resident terminates.

A Resident may terminate the Annual Occupancy Plan Residency Agreement at any time within thirty (30) days after the Date of Residency (the "**Adjustment Period**") and will receive a refund of the Occupancy Fee, without interest, less any unpaid charges and any costs incurred by the Philadelphia Protestant Home at the specific request of the Resident and set forth in an Addendum to the Annual

Occupancy Plan Residency Agreement, to the extent those costs were not paid by the Resident.

Refunds will be paid to the Resident upon the occurrence of the following:

(a) payment of a $500 reprocessing charge and the other conditions in the Annual Occupancy Plan Residency Agreement; and

(b) the Date of Residency of a subsequent Resident who has chosen the same Residence and the expiration of the seven (7) day Rescission Period (as defined in Section F.1. of the General Conditions of Residency) for the subsequent Resident; or

(c) within ninety (90) days of termination of the Annual Occupancy Plan Residency Agreement (as per Section F.2 of the General Conditions of Residency), whichever of clauses (b) or (c) occurs first.

Refunds resulting from termination during the Adjustment Period will be paid to the Resident upon the Date of Residency of a subsequent Resident who has chosen the same Residence and upon expiration of the seven (7) day Rescission Period (as defined in Section F.1. of the General Conditions of Residency) for the subsequent Resident, or within ninety (90) days of termination of the Annual Occupancy Plan Residency Agreement (as per Section F.2 of the General Conditions of Residency), whichever occurs first, and the other conditions in the Annual Occupancy Plan Residency Agreement.

After expiration of the Adjustment Period, the Annual Occupancy Plan Residency Agreement provides (as per Section F.2.c(5)) that a Resident, upon death or withdrawal from the Philadelphia Protestant Home, will receive a refund of the Occupancy Fee, without interest, less the sum of the following:

a. Five percent (5%) of the Occupancy Fee for each month and any portion thereof from the date the Resident occupied or had the right to occupy a Residence; plus
b. Ten percent (10%) of the Occupancy Fee for each month and any portion thereof of residency in a licensed Personal Care Suite or Skilled Nursing Suite; plus
c. Any additional unpaid charges incurred by the Resident and any financial subsidy provided by the Provider.

3. Monthly Service Fee

The amount of the Monthly Service Fee is based on: (1) the Residence selected by the Resident, and (2) the number of occupants. Responsibility for payment of the Monthly Service Fee begins on the Date of Residency.

The current Monthly Service Fee for the Annual Occupancy Plan is set forth in **Exhibit D**. The Monthly Service Fee will only be increased or decreased by a thirty (30) days' written notice to Resident of such change.

4. Residents' Association Fee

In addition, Resident shall pay on the Date of Residency and each January thereafter a fee of $50 (subject to change by the Philadelphia Protestant Home) for the Residents' Association, regardless of whether Resident serves on the Residents' Association. If the Resident is more than one person, the fee shall be charged for each person.

VII. SERVICES

Payment of the applicable Entrance Fee (Entrance Fee Refund Plan Residency Agreements) or Occupancy Fee (Annual Occupancy Plan Residency Agreement) and continual payment of the charges on the Monthly Service Fee Statement entitles the Resident to residency at the Philadelphia Protestant Home and includes the following services, as applicable to the type of Residency Agreement executed by the Resident), with an additional monthly charge:

1. Residents selecting one of the Entrance Fee Refund Plans receive a Declining Balance Dining Program. Residents may elect to increase the balance allocated and are responsible for the charges associated with the selected program. Residents electing the Declining Balance Dining Program receive a fixed number of points which the Resident may use in each month toward food and beverages served in the Commons Building dining areas. The current amount of monthly points (Declining Balance Dining Program) applicable to the meal program for the Entrance Fee Refund Plans are contained in **Exhibit D** – Schedule of Current Entrance Fees for Each Entrance Fee Refund Plan, Non-Refundable Occupancy Fee for the Annual Occupancy Plan and Monthly Service Fees hereto.

   Residents selecting the Annual Occupancy Plan are responsible for the cost of all meals.

2. Tray service for one (1) meal per day included in the Monthly Service Fee during minor short-term illnesses of fourteen (14) days or less, when authorized by the Medical Director or his/her designee or by the Executive Director.

3. Buildings and grounds maintenance, and housekeeping in all common areas. Light housekeeping services are provided in the Residences upon request.

4. Necessary repairs, maintenance and replacement of property and equipment owned by the Provider. Resident is responsible for his/her personal property.

5. Limited local transportation for Residents to shopping centers, medical visits, and other points of common interest on a scheduled basis within a five (5) mile radius of the Philadelphia Protestant Home.

6. Water, sewer, electricity, heat, basic cable television service, air conditioning and trash and snow removal.

7. All real estate taxes assessed to the Philadelphia Protestant Home are paid by the Philadelphia Protestant Home. For the purpose of entitling a property tax deduction or refundable property tax credit, the amount of the Resident's proportionate share of real estate taxes attributable to the Resident's Residence (based upon square footage) is separately stated in a letter sent to the Resident by March of the year following the applicable prior tax year period.

8. Planned schedule of social, cultural, educational, recreational and religious activities. (The costs may be passed on to the Resident in providing programs which require special materials, admission fees, charter bus service or other outside expenses).

9. Lighted and well-maintained parking areas are available to the Residents.

10. Use of all common and activity areas, and private dining rooms, subject to special scheduling if necessary.

11. An emergency call system is located within each Residence which is in operation and monitored 24-hours a day, seven (7)-days a week by the Philadelphia Protestant Home team members.

12. Locked common storage areas are available for a nominal fee by Residents of the Gateway apartments. Any loss or damage to items in storage remains the responsibility of the Resident.

13. Accommodation of special dietary requests for meals are included in the Monthly Service Fee when ordered or approved by the Philadelphia Protestant Home's Dietician.

14. Emergency Call System in the Residences by which Resident may contact personnel who will be available to respond to emergencies twenty-four (24) hours a day. Pendants are available at an additional charge.

15. Personnel responsible for Security on duty 24/7.

16. Fire/smoke detection system consisting of smoke and heat detectors in the Philadelphia Protestant Home apartments and respective common areas connected to a central monitoring system.

17. Locked individual mailboxes, located in the lobby of each residential building.

18. Heat sensitive fire sprinkler system throughout the health care areas, the Commons Building, and apartment buildings.

19. Walking paths on the property of the Philadelphia Protestant Home.

Prospective Residents should review the attached 80% Refund Plan Residency Agreement (**Exhibit A**), the Traditional Refund Plan Residency Agreement (**Exhibit B**), and the Annual Occupancy Plan Residency Agreement (**Exhibit C**) for specific details concerning the above-listed services.

The following services are available to Residents for an additional charge:

1. Guest meals and catering for private parties.

2. Meals in addition to the one (1) meal per day (lunch or dinner) provided as part of the Monthly Service Fee or in addition to the meals available under the Declining Balance Dining Program (limited to Fee-For-Service Residents; see **Section VII.1.** above). Residents who execute an Annual Occupancy Plan Residency Agreement may purchase meals at an additional charge on the Resident's Monthly Service Fee Statement.

3. Laundry services.

4. Periodic heavy housekeeping services.

5. Beautician and barber services in the Philadelphia Protestant Home's salon.

6. Convenience Store to purchase confections

7. Premium cable television service.

8. Telephone services.

9. Meal delivery service to Residences.

10. On site lab services (payment of the lab bill is the responsibility of the Resident).

11. Information Technology services

Residents are responsible for paying the charges for such services to the Philadelphia Protestant Home or to the provider of the service, whichever is applicable. A published schedule of fees for the additional services and conveniences is available in the Finance Office. The available services and applicable fees will change periodically.

VIII. BOARD OF DIRECTORS

The Philadelphia Protestant Home, Inc is governed by a Board of Directors and currently consisting of twelve (12) members. The Bylaws of the Philadelphia Protestant Home provide for a maximum of fifteen (15) members. No Officer or Director holds any equity or beneficial interest in the Philadelphia Protestant Home. The Bylaws provide those members of the Board of Directors serve without compensation and are elected for staggered terms of varying lengths.

All current Board of Directors can be contacted at the following address:

The Philadelphia Protestant Home, Inc.
6401 Martins Mill Road
Philadelphia, Pennsylvania 19111

The current Officers of the Board of Directors, with a description of their relevant backgrounds, affiliations and experience are set forth below:

Timothy Hinchcliff, Chairman of the Board

Mr. Hinchcliff is presently the Managing Director for VMSC in Philadelphia. He remains active in the community as a member and trustee at the Lawndale Baptist Church and is the Chair of Quality Assurance/Performance Improvement Committee. He also volunteers with the Cheltenham Twp. Emergency Management Team and the Chair for the Board of Historical Architecture for the La Mott Community.

Mr. Hinchcliff was born and raised in Lawndale and presently lives in nearby Cheltenham Township. He is married to Elizabeth (Lisa) Dalton-Hinchcliff and has two stepchildren as well as seven grandchildren.

Anthony J. Luongo, Vice Chairperson

Mr. Luongo is currently employed by Temple University and serves as Director of Criminal Justice Training Programs (College of Liberal Arts). During his 21-year tenure at Temple University, Mr. Luongo has managed the development of curricula and the delivery of professional training programs for police personnel, sheriffs and deputy sheriffs, constables, park rangers, school resource officers, and legislative security staff among other occupational groups.

Mr. Luongo has an extensive record of managing sponsored projects and external awards, and he has taught undergraduate courses for the Department of Criminal Justice and University College. His research interests include ethics and core values in criminal justice, geographic perspectives on crime, program design and evaluation, and visitor and resource protection on America's public lands.

Mr. Luongo earned a BA in Criminal Justice from Temple University and an MA in Criminal Justice from the same institution. He lives in Bucks County, PA with his family and enjoys attending college sporting events, cooking, gardening, and visiting natural and cultural places of interest.

Ian Dougherty, Treasurer

Mr. Dougherty is a Certified Public Accountant with over 16 years of public and private accounting experience, as well as governmental and non-profit auditing experience. In addition to managing his accounting practice in Huntingdon Valley, PA, Mr. Dougherty also serves as a contract member of the management team of a NY based non-profit, is on the consistory board at his church as its Treasurer and is Chair of the Fiscal Oversight Committee at the Philadelphia Protestant Home.

William Gross, Secretary

Mr. Gross is a Burholme, Northeast Philadelphia native who has lived within one mile of the Philadelphia Protestant Home. A fourth-generation member of his family to serve the community in some capacity, Bill literally grew up at the Philadelphia Protestant Home. He became involved when resident tutors visited his classroom at Crossan School in 3rd grade.

Mr. Gross is an active member of the supporting congregation, Bethany United Church of Christ in Lawndale, founded at the Philadelphia Protestant Home in 1907. Bill is proud to still be active with the Philadelphia Protestant Home and serving on the Board.

Cassandra Bennett Vice-Chairperson

Ms. Bennett is the agency owner of ComForCare Homecare. She holds a Master of Science in Health Services Administration from Central Michigan University, a Bachelor of Administration, Public Administration from Park University. Ms. Bennett is a dedicated healthcare professional with three decades of progressively responsible experience in clinical and non-clinical settings. She is a member of the Pennsylvania Home Care Association and the Home Care Association of America.

IX. PROVIDER'S MANAGEMENT AND FOOD SERVICES MANAGER

PROVIDER'S MANAGEMENT

As part of its continued commitment to operational excellence and long-term sustainability, The Philadelphia Protestant Home entered into a Management Agreement, dated June 8, 2025, with EverTrue, Inc. ("**EverTrue**") to provide professional management services to The Philadelphia Protestant Home.

EverTrue is a faith-based nonprofit organization based in Missouri with a distinguished track record of leadership in the aging services field through its subsidiary senior living communities. With decades of experience managing Life Plan Communities, medical, wellness, and home- and community-based services, EverTrue brings a wealth of knowledge, resources, and values-driven leadership to support The Philadelphia Protestant Home, its residents, and team members.

Through this arrangement, EverTrue oversees the day-to-day operations of The Philadelphia Protestant Home, working collaboratively with its Board of Directors and on-site leadership to uphold and enhance the organization's mission and service delivery. EverTrue's involvement provides access to comprehensive operational support through its experienced interdisciplinary corporate leadership team; proven clinical and regulatory expertise to ensure high-quality care and compliance; operational systems that improve service coordination, communication, and the overall resident experience; team member development initiatives that foster professional growth and alignment with a culture of excellence; alignment to industry best practices and operational efficiencies; and a mission-centered approach that focuses on enriching the lives of older adults in meaningful ways.

This collaboration reflects a shared vision between both organizations to strengthen the foundation of The Philadelphia Protestant Home and to continue delivering compassionate, high-quality services for current and future generations of residents.

The background and expertise of EverTrue's onsite Executive Director of the Philadelphia Protestant Home is outlined below.

Kelli Mills, Executive Director

Ms. Mills has over 30 years of progressive operational experience in senior living. She started her career serving older adults in social work and admissions. Ms. Mills then served in key leadership roles such as Nursing Home Administrator and Residential Living Administrator, Senior Director of Plant Operations, and Vice President of Operations. Her extensive years in the senior living industry have shaped the infrastructure, programs, and services that have benefited many older adults. Ms. Mills led her team in the repositioning of nursing and personal care, achieved a 5-star quality rating, and led the implementation of an 80 million dollar expansion project. Most recently, Ms. Mills served as Executive Director of Friends Village, a continuing care retirement community located in Woodstown, New Jersey.

Ms. Mills has a strategic mindset and innovative outlook for the future of senior living and bringing the highest level of service and hospitality to older adults. She places high value on operational efficiencies, quality of service, reinvesting in infrastructure, and supporting team members through recognition, open dialogue and relationship building while maximizing revenues.

Ms. Mills is a licensed Nursing Home Administrator in Pennsylvania and New Jersey, holds a Bachelor's degree in Social Work, and a Master's Degree in Healthcare Administration. She resides in Somers Point, New Jersey with her husband and has two adult children.

X. FINANCIAL INFORMATION

The audited financial statements of PPH for the years ending December 31, 2025 and December 31, 2024 are included in **Exhibit E** hereto (such financial statements with respect to the year ended December 31, 2025 are referred to as the "**2025 Financial Statements**"). The 2025 Financial Statements identify two series of Philadelphia Authority for Industrial Development ("PAID") Revenue Bonds, Series 2015 and 2020 currently outstanding. The Bonds are secured on parity by a security interest in PPH's gross receipts as well as a first mortgage lien on substantially all the real property.

A budgeted statement of revenues and expenses for the year ended December 31, 2026 for The Philadelphia Protestant Home is attached as **EXHIBIT F.** The budget was prepared by the administration and approved by the Board of Directors of The Philadelphia Protestant Home.

A Statement of Operations for December 31, 2025 including Actual vs. Budget is attached as **EXHIBIT G**. The material differences are discussed below.

Net Resident Service Revenues were lower by approximately $3,000,000 due to occupancy below budget in the independent living apartments and personal care. Additionally, the payor mix in the skilled nursing was unfavorable to budget. Overall expense reduction initiatives resulted in lower operating expenses compared to budget across several key areas. Contracted services include the management fee, facilities maintenance services and other service which have been outsourced. Revenue for "Other income" shown in the 2025 Financial Statements was higher than budget due to investment earnings and receipt of contributions.

XI. RESERVE FUNDS

The Pennsylvania Continuing Care Provider Registration and Disclosure Act, 40 P.S. §§ 3201 *et seq*. ("**CCRC Act**") requires providers to establish and maintain liquid reserves in an amount equal to or exceeding the greater of:

1. The total of all principal and interest payments due during the next 12 months on account of any mortgage loan or other long-term financing of the facility; or
2. Ten percent (10%) of the projected annual operating expenses of the facility, exclusive of depreciation.

The CCRC Act further provides that in a facility, such as the Philadelphia Protestant Home, where some residents are not under continuing care agreements, the reserve shall be computed only on the proportional share of financing or operating expenses that is applicable to residents under continuing care agreements at the end of the provider's most recent fiscal year. On December 31, 2025, two hundred and forty-seven (247) independent living residences were subject to continuing care agreements.

The Philadelphia Protestant Home satisfied the CCRC Act liquid reserve requirement pursuant to the calculation set forth in clause 2 above. Funds are invested with Charles Schwab and managed by The Ascent Group LLC as Investment Manager under agreement with the Philadelphia Protestant Home, with a location in Wayne, Pennsylvania. These funds are invested under the guidelines established by the Board of Directors of the Philadelphia Protestant Home.

XII. APPLICABLE LAWS AND REGULATIONS

The Philadelphia Protestant Home is subject to governmental regulations on the local, state and federal levels. Copies of all current license and inspection reports are available for review during normal business hours, in the Administrative Office(s).

XIII. RESIDENTS' ASSOCIATION

The Philadelphia Protestant Home has a Residents' Association. Regularly scheduled resident meetings are held to enable the residents to ask questions and to permit the Philadelphia Protestant Home's management and Board of Directors to communicate with the residents. The Philadelphia Protestant Home's staff is available to attend Residents' Association meetings, as invited, to discuss subjects which may include proposed changes in policies, programs and/or services.

XIV. DISASTER PREPAREDNESS PROGRAM

Risk management for the Philadelphia Protestant Home is the responsibility of the Director of Safety and Security, who can be reached at (215) 697-8045. The Risk Manager develops and implements appropriate measures to both manage and mitigate the risks associated with the operations of the Philadelphia Protestant Home and to establish and maintain compliance measures. The Risk Manager is also responsible for directing and monitoring the education, communication and compliance with all standards of care established for the organization and for planning, directing, organizing, evaluating and coordination of processes, policies and procedures for the Philadelphia Protestant Home.

The Disaster Preparedness Program at the Philadelphia Protestant Home is a functional process. The Program includes planning, training, and processes that provide for the overall safety of the residents. The overall plan has two basic components: an Emergency Response Plan and a Business Continuity Plan. Overall, the Emergency Response Plan addresses the procedures the Philadelphia Protestant Home will undertake in the immediate aftermath of an emergency incident or event, including evacuations and emergency protocols.

EXHIBIT A

80% Refund Plan Residency Agreement

** Effective until June 30, 2026 **

EXHIBIT A1

Residency Agreement

**** Effective July 1, 2026 ****

EXHIBIT B

Traditional Refund Plan Residency Agreement And Life Care Addendum

** Effective until June 30, 2026 **

EXHIBIT C

Annual Occupancy Plan Residency Agreement

EXHIBIT D

Schedule of Current Entrance Fees for Each Entrance Fee Refund Plan, Non-Refundable Occupancy Fee for the Annual Occupancy Plan and Monthly Service Fees

EXHIBIT E

Audited Financial Statements

EXHIBIT F

Budget 2026

EXHIBIT G

Statement of Operations for December 31, 2025 including Actual vs. Budget