

IMPORTANT ANNOUNCEMENT

Dear Golden West Community,

After careful consideration and much deliberation, the Golden West' Board of Directors has decided to sell Flatirons Terrace to Harrison Street Real Estate Capital. All management and operations of Flatirons Terrace will be overseen by Dial Retirement Communities, a senior living solutions provider based in Omaha, Nebraska.

The decision to sell Flatirons Terrace came after a thorough review of the current debt structure with a desire to lower debt and stabilize operations into the future. Golden West secured a Federal Low-Income Housing Tax Credit, to reduce debt and obtain significant funding to rehabilitate Golden West assisted and independent living communities. Our goal is to preserve and enhance our ability to provide affordable housing options for seniors in Boulder. We are confident Dial Retirement Communities will continue to provide a quality environment at Flatirons Terrace and will serve the needs of the residents of Flatirons Terrace moving forward.

Our management team, the board of directors and I are committed to keeping residents of both Flatirons Terrace and Golden West informed throughout this transition process. Representatives of Dial Retirement Communities and I, will provide you with timely, accurate information updates and town hall meetings to ensure your questions are answered.

It has been a pleasure to serve the residents and families at Flatirons Terrace since this community opened in 2008. We are all proud of what Flatirons Terrace has become and that it offers a comfortable home to many seniors. Please don't hesitate to contact me with any questions. We appreciate our relationship with you and thank you for your ongoing support and trust.



Regards,

John Torres
President and CEO