

Aegis Living Launches New Affiliate Company, Aegis Development LLC

Leverages 25-plus years of expertise to offer development consulting services, helping owners and operators successfully meet growing demand in senior housing

November 9, 2022 (Bellevue, Wash.) — Today, <u>Aegis Living</u>, a leader in senior assisted living and memory care, announced the launch of a new affiliate company, <u>Aegis Development LLC</u>, which will provide development consulting services to the senior housing industry.

"Aegis Living was founded 25 years ago to redefine the senior living industry and help older adults live every day to the fullest," said founder, chairman, and CEO Dwayne Clark. "A key part of this mission and our success is the purpose-built development and design process we deploy for each new building. We have been asked to share these best practices for years and I am excited to see Aegis Development help others create the high-quality housing and care environments seniors need and deserve."

Aegis Development is led by senior leaders from the established Aegis Living development department, including President Adam Clark. Adam has been with Aegis for nearly 20 years and has held numerous leadership positions across the organization, gaining a deep understanding of all dimensions of senior housing and what it takes to build a successful development business. Brian Palmore, senior vice president of development, brings more than 20 years of design, development, and construction experience in the hospitality, commercial, and luxury residential markets. Jeanna Korbas, vice president of design, also brings 20-plus years of design and development expertise spanning hospitality, high-end living, and senior living.

"Aegis Living has been so successful in developing senior housing in part because of our incredibly talented team, but also the unique perspective we bring as a developer, owner, and operator in this space," said Dwayne Clark. "There have been countless times we see developers bring buildings to market that sit empty and don't reach their full potential, and we believe we can offer tailored services to remedy that."

These services will range from in-depth market analysis and site selection to building development and design planning, general contractor and subcontractor oversight and guidance, along with other key consulting offerings such as sustainable development, financing, and go-to-market strategies. Aegis Development will contract with organizations around the world exploring senior housing projects, including independent, assisted living, and memory care properties outside of its parent company core markets. The company will not serve as an operator for projects it consults on.

While the demand for high-quality senior living options remains high and is projected to <u>grow even more in the coming years</u>, new developments – even in high-concentrated areas – aren't always successful. Aegis Living believes its expertise can help companies with key priorities such as maximizing profitability and meeting ESG (Environmental, Social, and Corporate Governance) commitments.

"Extending our expertise and white glove services to others in the market is a natural next step as we continue to grow and evolve our footprint as a company," said Adam Clark. "We believe no team is better

equipped than ours to help develop and deliver senior living options that meet the demand of the communities and residents they serve."

Aegis Development will tailor its integrated services to meet the needs of each project. Market analysis will be facilitated in-house based on Aegis' many years analyzing and evaluating properties and areas for potential developments. Development plans will detail the building and recommended, trusted firms to use for construction, engineering, and other critical functions. Design will include strategic oversight and planning to ensure inspiration from the neighboring community, culture, and history, and deliver the wow factor that Aegis has made its mark in creating. Other key services such as green building, go-to-market strategy, and financing will also pull from longstanding, in-house expertise at Aegis.

Aegis Living has earned multiple building- and design-related awards and continues to find new ways to advance senior housing, including in the sustainable living space. This past summer, it opened <u>Aegis Living Lake Union</u>, the first assisted living community built to meet the rigorous global green building standards for the <u>Living Building Challenge</u> Petal Certification through the International Living Future Institute. As a pioneer in this area, Aegis established its own baseline of metrics for improving energy use. Aegis already has plans to open another green senior living community in West Seattle.

Aside from Aegis Development, Aegis Living has continued to diversify its team and offerings. In recent months, it appointed three new executive leaders – across finance, clinical services, and marketing. It also launched another affiliated company, Kalon Care, a staffing agency to hire care staff for senior assisted living in Washington.

Operators and owners interested in development consulting services for an assisted living, independent or memory care community can visit AegisDevelopments.com for more information. Discussions with several prospective global developers are already underway for projects beginning in 2023 and beyond.

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About Aegis Development

Aegis Development LLC is an affiliate company of <u>Aegis Living</u> that provides consulting services to owners, operators, and developers in senior housing focused on building independent, assisted living, and memory care properties. Core services include property evaluation and optimization, development and design planning and execution, cost calculation, and market research analysis. Formed in 2022, Aegis Development leverages Aegis' more than 25 years of senior housing development expertise. For more information, visit AegisDevelopments.com.

About Aegis Living

Aegis Living is a leader in senior assisted living and memory care. Celebrating its 25th year in business, Aegis Living is known for its deep expertise in supporting residents along the continuum of care, from light assistance to advanced dementia; innovative programming and a focus on upscale, purpose-built design; and an employee-centric company culture. The privately held company is headquartered in Bellevue, Washington and operates 36 communities in Washington, California and Nevada, with a number of additional communities in development. For more information, visit www.aegisliving.com. Follow the company on Twitter @Aegisliving, Instagram @aegislivingseniors and Facebook at www.facebook.com/AegisLiving.