

VOLUNTARY NOTICE

May 5, 2023

Lifespace Communities, Inc. (“Lifespace” or the “Sponsor”)

This notice is being sent to the Municipal Securities Rulemaking Board via the Electronic Municipal Market Access system voluntarily.

Event Information:

This notice is being provided by Lifespace as a voluntary notification of an anticipated financing by Lifespace. Lifespace is the sole member of Northwest Senior Housing Corporation d/b/a Edgemere (“Edgemere”) and Senior Quality Lifestyles Corporation (“SQLC”, and together with Edgemere, the “Debtors”). The anticipated financing is in connection with certain bankruptcy proceedings related to the Debtors.

The United States Bankruptcy Court for the Northern District of Texas (the “Bankruptcy Court”) has approved a plan of reorganization related to the Debtors (the “Plan”). Pursuant to the Plan, Lifespace has agreed to provide certain limited financial support for a Lifespace contribution in an amount of approximately \$160,000,000 payable during approximately 19 years.

At the request of the Corporation due to market conditions the Iowa Finance Authority (the “Authority”) approved a resolution providing for the issuance of senior and/or subordinate tax-exempt and/or taxable indebtedness (the “Series 2023 Bonds”) of the Corporation. As part of its limited financial support, Lifespace anticipates initially borrowing an approximate amount of \$50,000,000 to \$60,000,000 pursuant to the issuance of the Series 2023 Bonds, a portion of which may be secured on a parity basis with outstanding senior Lifespace indebtedness and Lifespace Master Notes issued pursuant to the Master Trust Indenture dated as of November 1, 2010, among the Corporation, the other Members (as therein defined) and U.S. Bank Trust Company, National Association, as master trustee, as supplemented and modified in accordance with its terms.

To the extent the Series 2023 Bonds are issued additional information will be provided.

THIS NOTICE DOES NOT CONSTITUTE NOR DOES IT FORM PART OF AN OFFER TO SELL OR PURCHASE, OR THE SOLICITATION OF AN OFFER TO SELL OR PURCHASE, THE SERIES 2023 BONDS. NOTHING CONTAINED IN THIS NOTICE OBLIGATES LIFESPACE TO ISSUE THE SERIES 2023 BONDS. IN ADDITION, THE CONTEMPLATED FINANCING DEPENDS ON FLUID MARKET CONDITIONS AND A NUMBER OF OTHER FACTORS THAT COULD AFFECT THE DECISION WHETHER OR NOT TO PROCEED.