

02/03/2026 UCC Update To Unsecured Creditors re. Latest Results from Negotiations, Hearings and the Auction Held on January 21 and 22

- **Key Achievements**
 - **For All Unsecured Creditors**
 - The Committee secured **approximately \$7.4 million** to be set aside and used as determined by the Committee.
 - This money will be held in escrow.
 - The Committee, not the Debtor, decides how the money gets used, whether for paying creditors or funding litigation to increase recoveries for all unsecured creditors.
 - **For Current Residents**
 - **Releases were removed** protecting the Debtor, its current officers and directors, UMB, the Bondholders, Greystone, and other third parties as a requirement to partake in the \$12 million Rent Rebate Fund; residents retain **all legal rights** against these parties.
 - The \$12 million Rent Rebate Fund will be **fully funded in cash at closing** and held in escrow.
 - Any distributions will be made by the Resident Trustee selected by the Committee in consultation with Focus.
 - Existing escrowed funds must be paid out correctly within **30 days of closing**.
 - The \$750,000 Healthcare Discount Program will be **fully cash-funded in escrow at closing**.
 - Disbursements require that Focus consult with the Resident Trustee to help determine the best use of these funds.
 - Focus committed \$20 million for capital improvements:
 - \$10 million within 2 years of the sale closing, and
 - \$10 million within 4 years of the sale closing.
 - Funding priorities will be determined by Focus in collaboration with the resident committee.
 - **For Benevolent Care Residents**
 - Benevolent Care Residents can stay at the facility for at least **18 months**, which is three times longer than the initial proposals.
 - The Patient Care Ombudsman has emphasized that end-of-life accommodations must be provided, regardless of how long a resident has been at the facility.
 - The Committee had extensive discussions with Focus and other qualified bidders to secure these protections.

- **What's Still Ahead**

- The Committee will continue to investigate possible claims and causes of action against UMB, the officers, directors, Greystone and others.
- Approximately \$100 million of sale proceeds will be held in escrow and not paid immediately to UMB at closing.
 - These funds cannot be released until either:
 - (a) the deadline to bring challenges against UMB expires and no one files a challenge, or
 - (b) any challenge that is filed is fully resolved by court order.
- The goal of these efforts is to maximize recoveries for unsecured creditors.

Official Unsecured Creditors' Committee
Buckingham Senior Living, LLC
Chapter 11 Case No. 25-80595-MVL-11

Committee Members

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File a Claim

<https://www.epiqworkflow.com/Account/Login?ReturnUrl=%2Fcases%2FBBSQ>

Proof of Claim Form 410

https://dm.epiq11.com/home/Forms/B410_042025

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