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General information about this bankruptcy case can be found on the claims and noticing agent’s website:
<https://dm.epiq11.com/case/buckingham/info>.

Buckingham Bankruptcy – Frequently Asked Questions (FAQ) about the Sale Transaction to Focus SH Acquisitions LLC

February 20, 2026

1. Is there an “Entrance Fee Refund” vs. “Rent Rebate Fund”? Can we change the terminology?

The terminology used in the Court filings and transaction documents is determined by The Buckingham (as the seller) and Focus SH Acquisitions LLC (“Focus”) (as the buyer), and those terms will likely remain consistent throughout the legal process. “Entrance Fee Refund” and “Rent Rebate Fund” have specific meanings under the sale documents, and those terms reflect how the Debtor and Focus are categorizing and administering different types of resident payments and potential recoveries.

2. Will there be interest on escrowed funds? Did the Court set an interest rate?

Any interest on escrowed funds depends on the escrow agreement and governing orders. Courts typically do not set a universal interest rate. Details will come from the escrow agent and/or agreements.

3. Will the \$12 million in the Rent Rebate Fund be used as future rent credits or be cash payments?

The form and mechanism for any payments will be governed by the final documents, which control how funds are distributed and what conditions apply. Based on the current structure, the approximately \$12 million allocated to the Rent Rebate Fund will likely be distributed as cash payments to Eligible Residents, though the exact timing and process will be finalized in the definitive agreements.

4. What recovery, if any, is available for Former Residents?

Former residents’ potential recoveries will be determined through the claims and bankruptcy process. The Committee continues to assess what may be available to that group as additional information becomes available.

5. **With the amended closing condition in section 6.2(j) of the Asset Purchase Agreement reducing “272 units” to “215 units,” is this number based on households or individual contract holders?**

The 215 figure reflects the number of household units expected to close.

6. **How will funds for capital improvements be used?**

Focus committed \$20 million for capital improvements to the community:

- \$10 million within the first 2 years after closing, and
- \$10 million within the first 4 years after closing.

Focus and the resident committee will work together to determine which repair and improvement projects should be prioritized.

7. **When do I need to file a proof of claim by?**

In Chapter 11 cases, creditors are generally given a deadline called a “bar date” by which they must file their proofs of claim. At this time, the Debtor has not yet filed the Bar Date Motion, which is the request asking the Court to set that deadline. Until the Court enters an order establishing the bar date, no claim-filing deadline exists. Once the bar date is set, the Debtor will circulate formal notice to creditors, and the claims agent’s website will typically post the instructions and required forms.

The Committee does not control when the Debtor files the Bar Date Motion. The Debtor’s notice should include instructions. If residents or other creditors need assistance preparing a proof of claim, they will need to consult their own counsel.

8. **Who will manage the community going forward?**

Focus has announced that Life Care Services (“LCS”) will likely assume operational management of the community.

9. **What experience does Focus have with senior living communities?**

Focus emphasized its track record of improving senior living assets, including communities previously in bankruptcy (e.g., Roosevelt at Salt Creek; Hartwood Senior Living).

10. **Will all levels of care remain available?**

Yes, according to Focus, all levels and acuity of care will all remain.

11. **When will new residency agreements be released and due?**

Focus expects to distribute new contracts by February 27, 2026, with a requested signing deadline of March 20, 2026.

12. **If I choose to remain at The Buckingham after the sale to Focus closes, what will I need to sign?**

You will be asked to sign a new residency agreement with Focus. Focus will be the new owner of the Buckingham once the sale closes.

13. **Will residents have opportunities to ask questions and receive transition details from Focus and LCS?**

Yes. Focus and LCS announced that they will provide opportunities for residents to ask questions through scheduled Zoom sessions and will hold meetings to review leases, services, staffing, and operational details so residents can receive timely information about the transition.

14. **Is the contract model changing?**

Focus plans to replace the entrance fee model with a residency agreement model, as they view the entrance fee structure as a significant factor contributing to the community's past financial challenges.

15. **Will meal offerings change?**

According to Focus, meal offerings for current residents will not be reduced, and any changes may apply only to new residents.

16. **Will extracurricular activities and dining continue?**

According to Focus, no immediate changes are planned.

17. **What happens to current employees?**

According to Focus, employees may be offered continued employment with the same pay, benefits, and PTO.

18. **Will my monthly fees change?**

According to Focus, monthly fees will remain at current levels but will no longer include Life Care benefits.

19. **What is the structure for future rent increases?**

Focus stated that it will cap annual rent increases at 5%, beginning no earlier than 12 months after the new agreement takes effect.

20. **Do legacy residents keep priority access to healthcare?**

According to Focus, yes, legacy residents will retain priority access.

21. **Will Type A Life Care benefits continue?**

According to Focus, under the bankruptcy process, the old Life Care contracts were terminated, so those benefits will not continue.

22. **Will benevolent care continue?**

Focus stated there is no commitment beyond the 18-month period required by the sale order.

23. **Does Medicare change?**

According to Focus, Medicare benefits will continue to be used as they are today, with no preference for private insurance.

24. **What happened to my prior residency contract?**

Focus stated that all prior residency contracts were extinguished through the bankruptcy process.

25. **Will the new monthly fee include any component of former Life Care benefits?**

No, Focus stated that allocations will be tied to prior Life Care components.

26. **What must happen for the sale to close?**

Among other things, Focus must receive 215 signed residency agreements (about 67% of residents).

27. **What if the threshold for the sale to close is not met?**

At the auction on January 21, 2026, the Debtor determined that Focus was the Successful Bidder and Kong Capital LLC (“Kong”) was as the “Back-Up Bidder.”

If the threshold for the sale to close is not met and Focus is unable or unwilling to close the transaction, then Kong may seek authority from the bankruptcy court to move forward with purchasing The Buckingham.

28. **When is the targeted sale closing date?**

According to Focus, the target sale closing date is May 1, 2026.

29. **What if I do not sign by March 20, 2026?**

Focus stated that a grace period will be offered, including help with alternative placement if needed.

30. **Will Focus rebrand the community?**

Focus stated that rebranding from “The Buckingham” to a new name is likely.

31. **Will the Resident Council continue?**

Yes, we understand that the Resident Council will continue.

32. **Is Focus a for-profit company?**

Yes.

33. **Who can I contact at Focus and LCS with questions?**

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Chapter 11 Case No. 25-80595-MVL-11

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