

Keiro
Senior HealthCare



Transition Update

December 30, 2015

As this year draws to a close, we thank you, our friends and supporters, for your continued involvement with Keiro. We would like to bring you up-to-date regarding the transition in ownership of the facilities. As you are aware, this process has been ongoing since 2013. The conditions which compelled our initial decision to sell our facilities have become more evident as health care reform takes hold. Reimbursement rates have fallen, fewer admissions are occurring with shorter lengths of stay, collecting billed payments from health plans is more difficult, and the occupancy in all facilities is decreasing. The retirement home now regularly has vacant units and applications have decreased by 80% since 2005. Many Japanese seniors want to stay at home as long as possible and are moving to facilities closer to where their children and grandchildren live instead of moving to Keiro. Our main goal is to make sure the facilities remain available to our community for as long as they are needed.

The sale of the facilities is expected to close escrow in early 2016 and we are already looking ahead to how best to continue to provide programs and services for older adults in the Japanese community. We continue to invite your comments/input regarding how Keiro can support the needs of older adults in our community. Please email us at: planningforthefuture@keiro.org.

Thank you again, for your understanding, support and encouragement during this transition process. We hope that the new year brings health, happiness and peace to all.

Sincerely,

Gary Kawaguchi

Chairman, Board of Directors

Shawn Miyake

President & Chief Executive Officer

P.S. We understand that there may be a lot of misinformation regarding the upcoming transfer. For a chronology of events and the latest information regarding the Keiro transition please visit: www.keiro.org/updates. In addition, please feel free to call (213) 873-5707 with any questions you may have.

[Click here](#) for a chronology of transition-related updates.

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