



Masonic Charity Foundation of NJ • 902 Jacksonville Road Burlington, NJ 08016 • 609-239-3999

July 1, 2025

Brethren,

On behalf of the Board of Trustees of the Masonic Charity Foundation of New Jersey, I am pleased to share significant news regarding the future of the Masonic Village in Burlington.

We have officially signed an Asset Purchase Agreement (APA) with Tryko Partners, the organization that will be acquiring the Masonic Village. This agreement represents a pivotal and thoughtfully considered step toward ensuring the continued care and well-being of our residents and staff, while also reinforcing the long-term stability of our charitable mission.

As you are aware, the decision to sell the Masonic Village was not made lightly or easily. It followed many months of careful deliberation, extensive due diligence, and an unwavering commitment to upholding the values and integrity that have guided our Foundation for generations.

Tryko Partners brings with them deep experience in senior care and a shared dedication to excellence. We are confident in their ability to honor and carry forward the legacy of compassion, dignity, and service that has long defined the Masonic Village.

We also recognize that our residents and staff have faced a challenging period of uncertainty in recent months. Their patience, strength, and resilience during this time have been nothing short of admirable. That is why we are especially heartened by the progress we've now made — and why we remain steadfast in our commitment to supporting and communicating with all members of our Masonic Village family.

From the outset, transparency has been our guiding principle. We've worked to ensure open, honest dialogue with our residents, staff, and their families, and that commitment will continue. As we move into this next phase, we will remain actively engaged with all stakeholders to ensure a smooth transition — one that prioritizes continuity of care, stability, and the well-being of our entire community.

I am also pleased to report that we have secured a Post Closing Agreement from our lender, Hamlin Capital Management. As you may know, the Foundation currently carries approximately \$78 million in debt. While I am not at liberty to disclose the sale price yet, I can share that it falls significantly short of the outstanding obligation. Through the Post-Closing Agreement, Hamlin will fully release the Foundation from this debt, despite the shortfall, once the payments in the Agreement have been made, and from any future claims related to it. We are profoundly grateful for Hamlin's cooperation and the thoughtful partnership that made this resolution possible.

Now that both the APA and the Post-Closing Agreement have been finalized, we will begin working with the necessary regulatory agencies in the State of New Jersey — including the Attorney General's Office, the Department of Health, and the Centers for Medicare & Medicaid Services (CMS). We estimate that this regulatory process will take approximately five to six months to complete before we are able to finalize the closing.

Throughout this period, we remain focused not only on a successful transition but also on the continued growth of the Foundation's charitable mission. This includes expanding outreach programs that serve our membership and their families, strengthening our scholarship initiatives, and continuing to provide meaningful support to the broader Masonic community.

To our members: thank you. Your steadfast support and trust have been vital throughout this journey. We will continue to keep you updated as this process unfolds.

Sincerely & Fraternally,

Joseph K. Barbara

R.W. Joseph K. Barbara, President
Masonic Charity Foundation of NJ