

FOR IMMEDIATE RELEASE September 20, 2023

Confluent Senior Living and MorningStar Senior Living Enter into Exclusive Negotiating Agreement with the City of Tustin for a Class A Senior Living Community 283,000-Square-Foot Redevelopment Anticipated to Set Gold Standard for Senior Living in Orange County

TUSTIN, Calif. – <u>Confluent Senior Living</u> and <u>MorningStar Senior Living</u> have entered into an Exclusive Negotiating Agreement (ENA) with the <u>City of Tustin</u> to lead the development of MorningStar at Tustin Legacy, an approximately 283,000-square-foot, large-scale senior living community. MorningStar at Tustin Legacy is anticipated to set the new gold standard for Class A, luxury senior living in Orange County, California as a community that integrates with the character of the surrounding 1,600-acre Tustin Legacy community, while delivering innovative and progressive design and technology for the seniors of today and the future.

Amidst a highly competitive bidding process among notable, national senior living developers, Confluent and MorningStar were selected by the City to enter into negotiations based on the project partners' strong track record of programming and designing each community with purpose, and a shared commitment to becoming ingrained in the communities in which they develop. The community is anticipated to break ground in the first half of 2025.

"Our longstanding partnership with MorningStar, coupled with our collaboration with the City and project teams with local roots, has resulted in a vision that will set a new precedent for a modern and sophisticated southern California senior living environment," said Matt Derrick, managing director of Confluent Senior Living. "In all of our pursuits, we focus on engaging with every stakeholder to ensure that the communities we develop serve not only the needs of future residents, but those of the broader neighborhood, and this unique partnership is wellpositioned to accomplish exactly that."

Drawing upon previous experience in forming successful public-private partnerships for redevelopment projects, Confluent aims to fulfill the vision of bringing this senior community to life and contribute to the diversity of high-quality residential, commercial, and retail offerings developed at Tustin Legacy.

"Tustin Legacy embodies the past, present, and future of Orange County. Confluent Senior Living and MorningStar Senior Living are well-established developers of vibrant communities for seniors and their loved ones," said Austin Lumbard, Mayor of the City of Tustin. "The City looks forward to working with Confluent and Morningstar in the negotiations for the MorningStar at Tustin Legacy project to honor our history while providing much-needed services to Tustin, a City known for fostering a strong sense of community and caring for one another."

MorningStar at Tustin Legacy's main building will be situated along the Warner & Armstrong Avenue corridors. The approximately 283,000 square-foot facility features two connected buildings four (4) to five (5) stories in height over a single level of parking that will host approximately 145 independent living units, 60 assisted living units, and a secure memory care wing with 28 supportive units designed with Confluent and MorningStar's Whole Health Standard, an innovative approach of safety and wellness design. The main buildings will be complemented by 29 adjacent single-story cottages off secondary streets of future John Johnson Way and future Veterans Way, providing independent living residents with the option to live in a detached residential setting.

Residents will have walkable access to proposed amenities in the main building such as highend dining options, a fitness center, spa, theater, salon, art room, outdoor aquatics, rooftop pickleball, putt-putt golf, club room, among others. Structured parking will be located under the main building mass for guests. The location also provides direct access to the next phase of Tustin Legacy Park, which will ultimately connect all of Tustin Legacy.

"Our selection as the operating partner for this landmark project underscores our strong partnership with Confluent, which has led to the successful development of 15 ground-up senior living communities. We intentionally collaborate with like-minded municipal partners to drive the greatest community benefit and residual value to the spaces which we create," said Ken Jaeger, MorningStar Founder/CEO. "MorningStar at Tustin Legacy will boast exceptional residential offerings and amenities, purposely built to increase socialization and active living for our residents and their families and be a time-tested, eye-catching neighborhood landmark for generations to come."

MorningStar at Tustin Legacy is planned to be sustainably designed and incorporate innovative and contemporary architecture from Orange County-based architect, HPI Architecture. The community will be designed with biophilic design principles, providing a year-round connection to nature featuring indoor and outdoor spaces, lighting and landscaping selections. The project partners dedicated a focus to sustainability through water management, renewable materials, air quality and solar power generation that will also be implemented throughout the design. During the initial nine-month ENA period, the City together with Confluent and MorningStar will negotiate a Disposition and Development Agreement (DDA) which will provide the price and terms of the transaction with the City. Confluent and MorningStar will pursue approval of entitlements for the project during the same ENA period.

Renderings of the project can be viewed at this link.

About Confluent Senior Living:

Confluent Senior Living is a national developer and investor of senior projects. Confluent Senior Living partners with a variety of industry-renowned senior living operators across the U.S. An expert in developing, buying, and selling senior living communities, Confluent Senior Living has a national senior housing portfolio of award-winning communities. Confluent Senior Living is a subsidiary of Confluent Development, a Denver-based, full-service real estate investment and development firm that owns and develops ground-up commercial real estate throughout the United States. For more information, visit ConfluentSeniorLiving.com.

About MorningStar Senior Living:

An integrated developer, owner, and operator of premier retirement communities, MorningStar's portfolio encompasses over 40 properties under operation or development representing 5,000+ units under management or in development in 11 states in the Midwest and Western United States. Offering independent living, assisted living and memory care, MorningStar is privileged to elevate life for those who taught the rest of us how to live. For more information, visit MorningStarSeniorLiving.com.

About Tustin Legacy: Tustin Legacy is a 1,600-acre master-planned community located in the City of Tustin that is being developed on land formerly known as Marine Corps Air Station (MCAS) Tustin. For more information, visit <u>www.tustinlegacy.com</u>.

Media Contacts:

Jillian Headrick | dovetail solutions for Confluent Senior Living <u>iheadrick@dovetailsolutions.com</u>

Lorna Lee | Vice President of Marketing & Communications, MorningStar Senior Living <u>llee@mstarliving.com</u>

Stephanie Najera |Communications Manager, City of Tustin snajera@tustinca.org