



BENEDICTINE SISTERS OF CHICAGO



Message from the Prioress

Thank you for your continued support as we have discerned our future living situation over these past few years. This has been a challenging process with many moving parts, and we want to update you regarding our current status and next steps.

In 2020 we took our first step in the process of implementing a new plan to meet our future residential needs. Our hope was to find a senior living developer/operator who would purchase the three northernmost acres of our campus to build and operate an age-restricted, independent and assisted living residence that would be open to the public. It was our preference that our sisters would move into that new senior community when it was completed. A senior living market study that we had commissioned indicated an identifiable demand for such a development, but an offering memorandum sent to several hundred local, regional, and national senior living development firms received marginal response. COVID-19 certainly had its effects on the senior living industry and the entire economy. The three-acre senior living development offering package was again presented to the market early in 2022, post-COVID and in a rising interest rate market. Again, there was very limited response and developers' recurring comments were that the area could not support a new market-rate senior community.

We have looked hard at our situation and prayed about our next steps. We are currently 20 sisters with a median age of 84. Our costs continue to rise, especially as our number of sisters and sources of income continue to decline. Given these realities, we have determined that our best course of action is to prepare for the sale of our entire fourteen-acre campus. Our lease responsibilities with Acero Charter School will be completed in July, 2026, giving us time to plan our exit from the property. Our consultants are

preparing an offering memorandum for the entire property, and we expect to put it out to the market this fall. It is our deepest desire to identify a responsible buyer/developer who will be a good steward of the property that has been such a gift to us, our oblates, students, friends, and neighbors.

We continue to look toward finding a senior living facility that will meet our current and future needs and expect that as we move forward with the sale of the property, the community will transition into a facility we discern to be the best fit. We will keep you updated on our progress. I know this is difficult news for you, as it is for us. You have been a close friend of ours and we wanted you to be among the first to know. As with any heavy decision, it has been made easier knowing that we do so with the loving support of friends like you, as well as with guidance from our gracious God who always sees us through.

While leaving this beautiful property that we - and you - have loved will not be easy, we take comfort in knowing that our Benedictine charism transcends any physical property. If we are able to sell the property, we still envision a future where our Benedictine charism continues in the prayers of our entire community that prays twice daily, in the ministries that our younger sisters will continue to do, in the inspiring community of oblates, in the lives of our alumnae/- alumni, and in the hearts of each of the friends of our monastery. Indeed, you help us share the values of Benedictine spirituality that our world so desperately needs by the way you live your life. On behalf of our entire community of sisters, please know how grateful we have been and continue to be for your partnership with us in living the way of Benedict and Scholastica.

The beginning of the Rule of Benedict asks us to "listen carefully." As we enter into this part of the process, this is what we continue to do. Thank you for keeping us in your thoughts and prayers. Be assured you remain always in ours.

In Benedict and Scholastica,

Sr. Mary Susan Remsgar, OSB Prioress