

**For Immediate Release**

Chicago, December 15, 2009

**The Clare at Water Tower announces Executive Director appointment.**

**The Clare at Water Tower announces the appointment of Michel P. Desjardins as Executive Director.**



Mr. Desjardins' proven record of strategic leadership and innovation, combined with his extensive experience in the senior living industry makes him a great fit for The Clare, Chicago's only downtown senior living community. Michel has served as a senior executive in the senior living industry and has gathered extensive international experience in leading diverse teams to achieve asset appreciation as well as operational and financial excellence.

"We're delighted to have Michel join our team at The Clare. He brings a unique perspective and a wealth of experience to our team," said Larry Carlson, vice president, Franciscan Sisters of Chicago Service Corporation (FSCSC), The Clare's sponsor and management company. "With the addition of Michel, we're well positioned to develop The Clare into the nation's premier urban retirement community.

Prior to joining The Clare at Water Tower, Desjardins was with Revera Living, Inc., Toronto, Canada where he served as vice president of Asset Management. In this role, Desjardins was responsible for a portfolio of 52 senior living communities across 3 Provinces (SK, AB, BC) and 2 States (WA, OR) that included the preparation of annual business plans for each community outlining the strategic direction for the current year and beyond, the review of annual operating budgets and 5-year capital plans. His management role ensured that net operating income for each property was maximized and ensured timely completion of capital projects.

He has a BA from the University of Victoria, Victoria, B.C.

The appointment augments an already strong staff at The Clare and provides the community with leadership to focus on key relationships with residents, internal staff, sponsor and financial partners, as the community continues to build on the momentum generated in early 2009.

**About The Clare at Water Tower**

The Clare at Water Tower is a high-rise downtown Chicago senior living community dedicated to offering world class retirement living complemented by an active, social lifestyle and with the added comfort and security of on-site health care.

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