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August 23, 2022

***Via REFS***

Darren Warren, MBA  
Financial Specialist  
Florida Office of Insurance Regulation  
200 East Gaines Street  
Tallahassee, FL 32399

RE: Freedom Village of Bradenton; Florida Company Code: 25112

Dear Mr. Warren:

Freedom Village of Bradenton is a continuing care retirement community that holds a certificate of authority issued by the Office on 12/12/2014. FVBR is in negotiations to sell one of the buildings on its campus (the "Colonial building"). The Colonial building houses independent living residents. These residents have been advised of the accommodations that will be provided to them in connection with the closure of the building as described below. Residents are expecting the transition to occur over the next 4 to 6 months.

FVBR will assume the responsibility of the relocation process. Residents will be given a suggested apartment at Freedom Villages Bradenton relative to the size and configuration of the resident's current apartment. The monthly service fee for the new apartment will remain the same as the previous residence, unless the resident decides to downsize and be charged a lower fee. Smaller apartments are available in both the Lexington and Concord buildings. All apartments will be renovated based on 2022 standards and finishes, to include a washer dryer hookup. Residents will also receive a design credit up to \$8,000 for any upgrades the resident wants to include in the new apartment. A list of available upgrades will be provided to the resident. FVBR has contracted with commercial movers to manage the relocation who will move all belongings to the new apartment. FVBR will also be responsible for transferring any land line phones as well as upgraded cable packages to the new apartment. FVBR will also waive the monthly service fee for each resident for the month in which the relocation takes place.

The Colonial building was selected to be sold as part of the strategic plan for the community because (1) it was the smallest building on the campus; (2) the occupancy rate is 54%; (3) it has a detached location and separate entrance; and (4) more difficult access to the rest of the community. There are no plans to sell any other buildings or the FV Bradenton community as a whole. Finally, all staff in the Colonial building will remain employed at the community and be transitioned to other independent living buildings on campus.



In sum, the changes should not be viewed as adversely affecting the ability of FVBR or its management to operate under the assumptions made in FVBR's application for certificate of authority. However, FVBR wanted to provide notice to the Office of the transaction described above and the accommodations being provided to the residents. If you have any questions or would like additional information or documents, please let me know. I can be reached at the email address and telephone numbers above.

Sincerely,

A handwritten signature in blue ink that reads "Bert L. Combs".

Bert L. Combs