Avinity and PHS meet to bless joint venture

Leaders from Avinity and Presbyterian Homes & Services (PHS) met December 19, 2019 to pray over the final steps of <u>their joint venture</u>. The day marked the first meeting of the new Avinty joint venture Board, now a shared ministry of The Avinity Foundation and Presbyterian Homes & Services with PHS acquiring a 50% membership interest in Avinity and replacing Converge North Central's interest.

[Photo- Avinity Group Full – Leaders from Avinity Foundation and Presbyterian Homes & Services: (seated from left) John Bergeson (Avinity), Dan Lindh (PHS), Mary Casarez (Avinity), Denyse Ethridge (Avinity), Gigi DesLauriers-Knop (Avinity); (standing from left) Peter Gregory (PHS), Chris Schmidt (Avinity), Norman Wenck (PHS), Hannah Brandes (Avinity), Beth Peterson (Avinity), Tamara Tasche (Avinity), Chris Wheatley (PHS), Quintin Harris (Lancaster Pollard), Duane Larson (PHS)]



Avinity CEO Denyse Ethridge commented, "We are grateful in this 50th year of ministry for Avinity, to be in a place to formally thank Converge for their role in our story and to welcome Presbyterian Homes & Services in the journey ahead. We give God all the glory for where we are today – for board members over the years, for faith in uncertain times, for a truly loyal and committed staff, and for counsel and support from PHS – this collaboration has God's finger prints all over it."

PHS CEO Dan Lindh reflected, "PHS is equally blessed with this collaboration and the common ethos our organizations share. Our joint venture creates opportunity for a scalable platform to preserve and expand affordable housing, which we believe is one of the greatest needs for Minnesota's future."

Pastor Chris Wheatley, Director of Christian Ministry and Social Services for PHS, led a short service and prayer time to "bless the union of these ministries." Staff and board members representing each organization then signed closing documents and gathered for fellowship.

Lindh explained, "Our aim through Avinity and our capital partners is to add 10,000 affordable senior apartments over the next 15 years through development and/or the purchase of existing properties to preserve their affordability. Achieving this outcome will likely meet only 10% of the emerging need. Together we see an insurmountable opportunity, a clear shared purpose, a stewardship call and a commitment to take the next step."

Avinity and PHS are both faith-based, non-profit providers of senior housing and services based in the Twin Cities. The joint venture will build on the mission and brand of Avinity while leveraging the common vision, values and management systems of PHS. The affiliation is expected to be seamless for current Avinity residents and employees.

About Avinity

For 50 years, Avinity, formerly known as Twin City Christian Homes, has been developing and managing independent senior living communities throughout the Twin Cities metropolitan area. In 2012, Avinity also expanded its independent senior living options into greater Minnesota. Avinity currently serves over 500 residents through 7 affiliated communities. Avinity is known for its compassionate, faith-based environment where aging is all about living well. With this joint venture, Avinity becomes a shared ministry of The Avinity Foundation and Presbyterian Homes & Services. For more information, visit www.avinityseniorliving.org.

About Presbyterian Homes & Services

Presbyterian Homes & Services (PHS), based in St. Paul, Minnesota, is a non-profit, faith-based organization providing a broad array of high quality housing choices, care and service options for older adults. 6,600 employees serve 27,000 older adults through 47 PHS-affiliated

senior living communities in Minnesota, Wisconsin and Iowa, and through Optage[®] home and community services and Genevive, a mobile primary care practice that integrates value-based contracts. Established in 1955, PHS has earned the reputation as an innovative leader concerned with promoting independence, vitality and well-being for those they serve.

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