

Press release Pioneer Place memory care project

March 18<sup>th</sup>, 2019

The Pioneer Place SL4D memory care project was originally scheduled for completion in November of 2017. The build conceptualized and planned was a modular build and the contractor's proposal promised a 30 to 50% faster build and the repurposing of one-way surplus shipping containers.

Unfortunately, the project is now significantly delayed and work on the building has stopped. The project experienced delays during construction; however, the main reason for the delay is that Ladacor, our main contractor, was put under a Receivership order May 2018 and work stopped while the Receiver took control of the site. Unfortunately, during this delay the unfinished roof led to water damage during the rainstorms last summer.

We have not been able to complete the building while negotiations are underway with the Receiver and our insurance company. We know that this project is of great importance to the community of Hythe and surrounding communities. We are working diligently to forge a path to see this project finished.