

# **University Village Update**

## **FLiCRA Region 7 Annual Meeting**

**Dr. Melvyn Tockman, President, UV Resident Association**

**September 13, 2018**

As Hurricane Florence nears landfall in the Carolinas, it's appropriate to caution you about the damage caused to CCRCs by Hurricane Bartle. With a history of bankrupting a Nebraska CCRC, the mendacious, greedy John Bartle unlawfully took over University Village in 2014, overwhelmed the statutory protections of FS 628 & 651, broke apart the University Village CCRC, blew away staff whose decades of experience and institutional memory maintained the culture of our Community and soaked up reserves needed for services and facility maintenance. When threatened with receivership by the Florida Department of Financial Services and Office of Insurance Regulation, Bartle filed for Bankruptcy protection.

Fortunately, at the suggestion of FLiCRA attorney Eric Thorn, the Residents of University Village engaged David Jennis, one of Florida's best bankruptcy lawyers. With creativity, tenacity, ferocity and deep caring for the welfare of residents, Team Jennis brought Residents and Debtors together ultimately to become joint proponents for a plan to successfully exit bankruptcy, reunite our campus as a CCRC, and position it for sale to a new, financially viable buyer. During the bankruptcy process, our case was guided by the wisdom of another Florida Super Lawyer, Jeffrey Warren (president of the Bush-Ross Law Firm) appointed by Bankruptcy Judge Williamson as Bankruptcy Examiner.

The bankruptcy ended on May 10, 2018. I'll summarize the subsequent time-line:

1. As of May 10, 2018, University Village Independent Living exited from bankruptcy based upon a signed Confirmation Order of the Bankruptcy Court and sufficient exit funding obtained by loan the following day.
2. At Confirmation, the University Village assets transferred to the control of a Liquidating Trustee (Jeff Warren, formerly Examiner) with the authority to operate the CCRC and prepare it for sale to a purchaser approvable by the OIR and by AHCA.

3. On May 15, Trustee Warren successfully concluded his search for a qualified Interim Executive Director experienced with CCRCs-in-transition and engaged Tim Ficker to operate University Village.
4. On May 25, ownership of the Health Center (including Assisted Living and Skilled Nursing) was returned as a wholly owned subsidiary to formally unify University Village as a CCRC campus.
5. On May 30, the OIR entered a Consent Order recognizing Trustee Warren as the sole authority to operate and manage the University Village CCRC. The OIR Consent Order further states that any acquisition of University Village would require the campus to remain unified as a CCRC and honor the LifeCare contracts of current UV residents
6. On July 8, Tim Ficker engaged a marketing consultant group to provide a Marketing Director and a program to supervise renovation of University Village apartments and market annual rentals.
7. On July 9, Trustee Warren and Director Ficker met with AHCA in Tallahassee to clarify the status of the Health Center ALF and SNF licenses.
8. Major repairs to deferred maintenance items (roof, A/C, plumbing) as well as cosmetic improvements are underway.
9. Resident volunteers now assist in fixing up and cleaning up the facility to support the new marketing program.

The Residents of University Village are grateful to Bennett Napier and Eric Thorn for FLICRA's legislative efforts to strengthen the statutes that protect Florida CCRC Residents. It will be through such legislation that other CCRCs might be spared the destructive forces that affected so many lives at University Village.