

NEWS RELEASES

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Husch Blackwell Serves as Debtor's Counsel to Christian Care Centers

FIRM ASSISTS TEXAS-BASED SENIOR LIVING CENTER WITH CHAPTER 11 FILING

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Husch Blackwell serves Christian Care Centers (CCC) as debtor's counsel in its Chapter 11 petition filed May 23 with the U.S. Bankruptcy Court for the Northern District of Texas. CCC, a non-profit enterprise, owns and operates three campuses in North Texas that provide a combined 412 independent living units, 152 assisted living units, 77 memory care units and 119 skilled nursing units.

Prepetition bondholders have provided CCC with \$5.85 million in debtor-in-possession (DIP) financing, which requires the company to complete an asset sale by July 22, 2022. North Texas Benevolent Holdings has offered \$44.25 million for CCC's assets. North Texas Benevolent Holdings has identified Boncrest Resource Group to assume operations of the three CCC communities. Boncrest is a mission-driven, nonprofit charitable organization based in Atlanta that is committed to providing quality services, activities and programs that serve public and charitable purposes in a rapidly changing and challenging health care economy.

"The pandemic has had an outsized impact on healthcare providers in the eldercare and skilled nursing segments, among other areas," said Buffey Klein, the lead Husch Blackwell partner on the filing. "As providers attempt to work through these challenges, our team is uniquely positioned to assist clients through the complexities associated with financial distress, healthcare regulatory compliance, and corporate transactions in order to quickly and effectively restage operations, serve patients, and preserve value."

The Husch Blackwell team includes Klein, Lauren Hayes, Amber Fly and Caleb Holzaepfel. The case is *In re Christian Care Centers Inc*, U.S. Bankruptcy Court, Northern District of Texas, No. 22-80000.