

**RECOMMENDATION OF THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS TO APPROVE THE WV DEBTORS' THIRD AMENDED
JOINT CHAPTER 11 PLAN**

To: All Holders of Claims ("Voting Creditors") Entitled to Vote on the Third Amended Joint Chapter 11 Plan of Reorganization of the WV Debtors

Re: **In re Wachusett Ventures, LLC, et al., Case No. 18-11053 (FJB)**

Dear Voting Creditors:

The Official Committee of Unsecured Creditors (the "Official Committee") of Wachusett Ventures, LLC, WV – Crossings East LLC, WV – Crossings West, LLC, WV – Parkway Pavilion, LLC, WV – Concord SNF OPCO, LLC, WV – Rockport SNF OPCO, LLC and WV – Quincy SNF OPCO, LLC (collectively, the "WV Debtors") submits this letter to all creditors entitled to vote on the Third Amended Joint Chapter 11 Plan of Reorganization of the WV Debtors (as it may be altered, amended, modified or supplemented from time to time including in accordance with its terms, any Plan Supplement, the Bankruptcy Code or the Bankruptcy Rules, the "Plan").¹

The Official Committee recommends that creditors vote to **APPROVE** the Plan. **(Please note: This letter is sent solely by the Official Committee and has not been approved by the Bankruptcy Court.)**

On March 26, 2018, the WV Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of Massachusetts. The bankruptcy cases are pending before the Honorable Frank J. Bailey. The Office of the United States Trustee appointed the Official Committee on April 6, 2018. The Official Committee selected Pepper Hamilton LLP to serve as its legal counsel.

The Official Committee represents the interests of the WV Debtors' general unsecured creditors. The Official Committee writes regarding the solicitation of Ballots to accept or reject the Plan, which you are receiving from the WV Debtors. The Official Committee's purpose includes, among other things, maximizing recoveries for holders of general unsecured claims in light of relevant risks, ensuring fairness to unsecured creditors in the processes employed by the WV Debtors and other interested parties, and facilitating the reorganization of the WV Debtors on terms that are fair and equitable.

On July 26, 2018, the Official Committee filed its objection to the Disclosure Statement, noting, among other things, that the Plan should not be approved because of, among other reasons, the minimal, inadequate and uncertain payment to general unsecured creditors that was to be made by the Debtors over a period of five (5) years.

The Official Committee has negotiated a resolution of its objection that will provide for an augmented recovery for general unsecured creditors and increased certainty on that recovery

¹ Capitalized terms used herein without definition shall have the meaning given to them in the Plan.

by requiring funding before year end rather than over a five (5) year period. In short, general unsecured creditors will receive a greater recovery in a shorter timeframe. The improved recovery for creditors is incorporated into the terms of the Plan as revised.

Under the facts and circumstances of these cases, the Official Committee believes that confirmation of the Plan is in the best interest of the WV Debtors' general unsecured creditors and recommends that you vote to **APPROVE** the Plan. Notwithstanding this recommendation, you must make your own independent determination as to whether the Plan is acceptable to you and should consult your own legal and/or financial advisor(s).

The Official Committee urges all Voting Creditors, before voting, to read and review, carefully and in its entirety, the Plan and Disclosure Statement, including the discussion of the risk factors related to the Plan, and all other documents submitted to you by the Debtors. This communication does not constitute, and shall not be construed, as a recommendation or solicitation by any individual member of the Official Committee. Please note that Article VII of the Plan contains settlement, release, exculpation, and injunction provisions, including third-party releases. You are deemed to grant a third-party release (i) if you vote to accept the Plan and do not opt out of the releases; or (ii) if you do not submit a ballot and do not timely object to or opt-out of the releases.

The Voting Deadline is **September 21, 2018 at 4:30 pm (EDT)**. Please complete and submit your Ballots in accordance with the instructions contained in the Solicitation Package so that they are received no later than the Voting Deadline. Please feel free to contact us with any questions regarding the Plan and the foregoing.

Dated: August 23, 2018

Respectfully submitted,

PEPPER HAMILTON LLP

/s/ Francis J. Lawall

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