

APR 13 2026

INSURANCE REGULATION
Docketed by: A.M.V.



OFFICE OF INSURANCE REGULATION

MICHAEL YAWORSKY
COMMISSIONER

Index: OIR 2026-29

IN THE MATTER OF:

CASE NO.: 402500-26-CO

Application for the Direct Acquisition of
BONITA SPRINGS RETIREMENT VILLAGE, INC.
by ACTS ACQUISITION AND DEVELOPMENT
COMPANY, LLC

CONSENT ORDER

THIS CAUSE came for consideration upon the filing by ACTS ACQUISITION AND DEVELOPMENT COMPANY, LLC (“APPLICANT”), with the FLORIDA OFFICE OF INSURANCE REGULATION (“OFFICE”) of an application for approval of the direct acquisition of BONITA SPRINGS RETIREMENT VILLAGE, INC. (“BSRV”), pursuant to sections 628.4615 and 651.024, Florida Statutes¹ (“Application”). Following a complete review of the entire record, and upon consideration thereof, and being otherwise fully advised in the premises, the OFFICE hereby finds as follows:

1. The OFFICE has jurisdiction over the subject matter and the parties herein.
2. APPLICANT has applied for and, subject to the present and continuing satisfaction of the requirements, terms, and conditions established herein, has satisfactorily met all of the conditions precedent to the granting of approval by the OFFICE of the proposed acquisition of BSRV, pursuant to the requirements of the Florida Insurance Code.
3. BSRV is a Florida not-for-profit corporation that holds a subsisting Certificate of

¹ All statutory references contained herein refer to Florida Statutes (2025), unless otherwise noted.

Authority issued by the OFFICE to operate a Continuing Care Retirement Community (“CCRC”) in Florida, pursuant to chapter 651. Prior to the acquisition that is the subject of this Consent Order, BSRV was controlled by SantaFe HealthCare, Inc. (“SantaFe”), a Florida not-for-profit corporation.

4. APPLICANT is a Florida limited liability company whose sole member is ACTS RETIREMENT-LIFE COMMUNITIES, INC. (“ARLC”), a Pennsylvania not-for-profit corporation whose sole member is ACTS RETIREMENT SERVICES, INC. (“ARS”), a Pennsylvania not-for-profit corporation.

5. The Application represents that ARLC, SantaFe, and BSRV entered into an agreement, the details of which are disclosed in the Application, whereby APPLICANT acquired 100% effective control of BSRV (“Transaction”). Except as otherwise disclosed in the Application, there are no changes to management, staff, or financial and business operations as a result of the Transaction. The Board of Directors of BSRV will consist of those individuals approved by the OFFICE.

6. If the OFFICE determines that any individual for whom APPLICANT is required to submit background information as part of this Application is unacceptable under the Florida Insurance Code, APPLICANT, ARLC, ARS, or BSRV shall cause the removal of said person within 30 days of notice from the OFFICE and replace them with a person or persons acceptable to the OFFICE or shall undertake such other corrective action as directed by the OFFICE. Failure to act would constitute an immediate serious danger to the public and the OFFICE may take administrative action as it deems appropriate upon the Certificate of Authority of BSRV without further proceedings, pursuant to sections 120.569(2)(n) and 120.60(6).

7. APPLICANT, ARLC, ARS, and BSRV represent that, except as disclosed in the

Application, there are no present plans or proposals to make any substantive changes to BSRV, including liquidating it, selling any of its assets (except for transactions such as investment portfolio transactions in the ordinary course of business), merging or consolidating it with any person or persons, or making any other major change in its business operations, management, or corporate structure.

8. APPLICANT represents that all existing residency agreements entered into between current residents and BSRV will remain in place.

9. APPLICANT, ARLC, ARS, and BSRV represent that there are no agreements, written or oral, related to the Application and the Transaction that have not been provided to the OFFICE.

10. APPLICANT, ARLC, ARS, and BSRV shall submit, or cause to be submitted, to the OFFICE any documents evidencing completion of the Transaction not already provided to the OFFICE.

11. APPLICANT, ARLC, ARS, and BSRV shall cooperate with financial and market conduct examinations conducted by the OFFICE, and make their accounts, records, documents, files, information, assets, and matters in their possession or control freely available to the OFFICE, its examiners, or its investigators, in accordance with section 651.105.

12. APPLICANT, ARLC, ARS, and BSRV agree and acknowledge that any acquisition of BSRV, or interest therein, is subject to the provisions of sections 628.4615 and 651.024, and requires the prior written approval of the OFFICE.

13. Any prior orders, consent orders, or corrective action plans that APPLICANT, ARLC, ARS, or BSRV have entered into with the OFFICE prior to the execution of this Consent Order shall apply and remain in full force and effect for APPLICANT, ARLC, ARS, or BSRV,

except where provisions of such orders, consent orders, or corrective action plans have expired; have been superseded by subsequent orders, consent orders, or corrective action plans; or are inconsistent with this Consent Order.

14. APPLICANT, ARLC, ARS, and BSRV affirm that all information, explanations, representations, statements, and documents provided to the OFFICE in connection with this Application, including all attachments and supplements thereto, are true and correct and fully describe all transactions, agreements, ownership structures, understandings, and control with regard to the acquisition and future operations of BSRV. APPLICANT, ARLC, ARS, and BSRV further agree and affirm that said information, explanations, representations, statements, and documents, including all attachments and supplements thereto, are material to the issuance of this Consent Order and have been relied upon by the OFFICE in its determination to enter into this Consent Order.

15. Any deadlines, reporting requirements, other provisions, or requirements set forth in this Consent Order may be altered or terminated by written approval of the OFFICE. Such approval must be requested in writing prior to any proposed deviation from the terms of this Consent Order.

16. APPLICANT, ARLC, ARS, and BSRV affirm that all requirements set forth herein are material to the issuance of this Consent Order.

17. APPLICANT, ARLC, ARS, and BSRV expressly waive a hearing in this matter, the making of findings of fact and conclusions of law by the OFFICE, and all further and other proceedings herein to which they may be entitled by law or rules of the OFFICE. APPLICANT, ARLC, ARS, and BSRV hereby knowingly and voluntarily waive all rights to challenge or to contest this Consent Order in any forum available to them, now or in the future, including the right

to any administrative proceeding, state or federal court action, or any appeal.

18. Each party to this action shall bear its own costs and fees.

19. APPLICANT, ARLC, ARS, and BSRV agree that, upon execution of this Consent Order, failure to adhere to one or more of the terms and conditions contained herein may result, without further proceedings, in the OFFICE suspending, revoking, or taking other administrative action as it deems appropriate upon APPLICANT's Certificate of Authority in this state, in accordance with sections 120.569(2)(n) and 120.60(6).

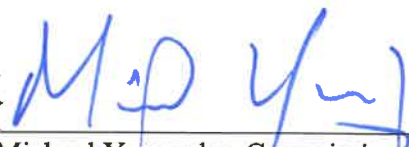
20. The parties agree that this Consent Order shall be deemed to be executed when the OFFICE has signed a copy of this Consent Order bearing the notarized signatures of the authorized representatives of APPLICANT, ARLC, ARS, and BSRV.

WHEREFORE, subject to the terms and conditions which are set forth above, the Application for the direct acquisition of BONITA SPRINGS RETIREMENT VILLAGE, INC., by ACTS ACQUISITION AND DEVELOPMENT COMPANY, LLC, pursuant to sections 628.4615 and 651.024, is APPROVED.

FURTHER, all terms and conditions contained herein are hereby ORDERED.

DONE and ORDERED this 13 day of April, 2026.





Michael Yaworsky, Commissioner
Office of Insurance Regulation

By execution hereof, ACTS RETIREMENT-LIFE COMMUNITIES, INC., consents to entry of this Consent Order, agrees without reservation to all the above terms and conditions, and shall be bound by all provisions herein. The undersigned represents that they have the authority to bind ACTS RETIREMENT-LIFE COMMUNITIES, INC., to the terms and conditions of this Consent Order.

ACTS RETIREMENT-LIFE COMMUNITIES, INC.

By: *Gerald T. Grant*

[Corporate Seal]

Print Name: Gerald T. Grant

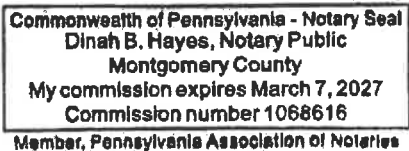
Title: CEO

Date: 4/6/2024

STATE OF Pennsylvania
COUNTY OF MONTGOMERY

The foregoing instrument was acknowledged before me by means of physical presence
or online notarization, this 6th day of April 2026, by Gerald T. Grant
(name of person)

as CEO for ACTS RETIREMENT-LIFE COMMUNITIES, INC.
(type of authority) (company name)



Dinah B. Hayes
(Signature of the Notary)
Dinah B. Hayes
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known ✓ OR Produced Identification _____

Type of Identification Produced _____

My Commission Expires: March 7, 2027

By execution hereof, ACTS RETIREMENT SERVICES, INC., consents to entry of this Consent Order, agrees without reservation to all the above terms and conditions, and shall be bound by all provisions herein. The undersigned represents that they have the authority to bind ACTS RETIREMENT SERVICES, INC., to the terms and conditions of this Consent Order.

ACTS RETIREMENT SERVICES, INC.

By: [Signature]

[Corporate Seal]

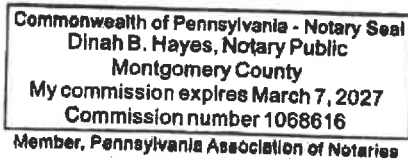
Print Name: Gerald T. Grant

Title: CEO

Date: 4/4/2026

STATE OF Pennsylvania
COUNTY OF MONTGOMERY

The foregoing instrument was acknowledged before me by means of physical presence
or online notarization, this 6th day of April 2026, by Gerald T. Grant
(name of person)
as CEO for ACTS RETIREMENT SERVICES, INC.
(type of authority) (company name)



[Signature]
(Signature of the Notary)
Dinah B. Hayes
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known OR Produced Identification

Type of Identification Produced _____

My Commission Expires: March 7, 2027

By execution hereof, BONITA SPRINGS RETIREMENT VILLAGE, INC., consents to entry of this Consent Order, agrees without reservation to all the above terms and conditions, and shall be bound by all provisions herein. The undersigned represents that they have the authority to bind BONITA SPRINGS RETIREMENT VILLAGE, INC., to the terms and conditions of this Consent Order.

BONITA SPRINGS RETIREMENT VILLAGE, INC.

[Corporate Seal]

By: Gerald T. Grant

Print Name: Gerald T. Grant

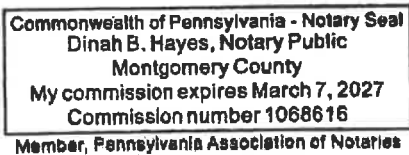
Title: CEO

Date: 4/6/2026

STATE OF Pennsylvania
COUNTY OF MONTGOMERY

The foregoing instrument was acknowledged before me by means of physical presence
or online notarization, this 6th day of April 2026, by Gerald T. Grant
(name of person)

as CEO for BONITA SPRINGS RETIREMENT VILLAGE, INC.
(type of authority) (company name)



Dinah B. Hayes
(Signature of the Notary)

Dinah B. Hayes
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known OR Produced Identification

Type of Identification Produced _____

My Commission Expires: March 7, 2027

COPIES FURNISHED TO:

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