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Groundbreaking: Village of St. Mary's
Sisters of the Most Precious Blood of O'Fallon, Missouri
February 12, 2009

O'Fallon, MO—The Sisters of the Most Precious Blood of O'Fallon will hold groundbreaking ceremonies for a renovated senior living facility and multiple-use development on Thursday, February 12. The planned development will be called the Village of St. Mary's located in downtown O'Fallon.

The event will begin at 3:00 pm in the motherhouse dining room at 204 North Main Street, then move outdoors briefly for a blessing and the ceremonial groundbreaking. Refreshments will be served in the dining room immediately afterwards.

The project has been dreamed about, talked about, carefully considered, and planned by the congregation with their project team. "The Sisters are very excited about the project. They are seeing an idea, many years in the making, about to become a reality, as the renovation work begins," said Sister Mary Whited, congregational leader.

The Sisters and McEagle Properties are partners in this Joint Venture to develop the Village of St. Mary's which includes senior living apartments and patio homes, skilled care, and the development of the North side of the property. On Dec. 31, 2008, congregational leader Sister Mary Whited, Sister Carmen Schnyder and Chris McKee, president of McEagle Properties, signed documents to enter into the new business venture together.

The project team includes the Sister of the Most Precious Blood; McEagle Properties, developer and partner; Paric Corporation, construction; the Lawrence Group, architects; Cole & Associates, civil engineers; St. Andrew's Management Services, retirement community management; St. Louis Equity Fund, and Community Program Development Corporation. The Sisters and the project team continue to consult with officials from the City of O'Fallon.

The development will maintain the historic nature of the campus by renovating existing buildings into affordable apartments for seniors and a licensed skilled care nursing faculty. This will continue the quality of life of the Sisters who live there, while creating value for the greater O'Fallon community. In the fall of 2007, the campus was placed on the National Register of Historic Places. The renovation utilizes many functional and historical features of the existing motherhouse. Renovated one and two bedroom

apartments will be located within the historic buildings. The Sisters will occupy a portion of these apartments upon completion of the project, and the remaining apartments will be available to the public.

Phase 1 of the development will include the renovation of the existing structures into a Continuum of Care Retirement Community (CCRC), named Villa Theresa. Villa Theresa will include apartments for seniors, licensed skilled nursing and a complete wellness center with indoor pool.

According to Sister Fran Raia, the congregation's general councilor, "We continue to have inquiries regarding the project, especially seniors interested in living in Villa Theresa."

About the Joint Venture

Sisters of the Most Precious Blood of O'Fallon, "are rooted in the Eucharist and personal prayer they continue the mission of Jesus by striving to be and to experience Christ's redeeming presence as they affirm and empower one another and those they serve, especially the poor." The Sisters sponsor St. Elizabeth Academy for girls, St. Elizabeth Adult Day Care Centers, the Centers for Professional and Pastoral Services. For more information on the Sisters of the Most Precious Blood of O'Fallon, please visit <http://www.cpps-ofallon.org>.

McEagle's property development services are comprised of seasoned and experienced professionals who are dedicated to providing you and your company with the highest level of service and integrity. McEagle's vision is to "... create the space where business and community take place. The innate, human purpose of the village as a gathering place for all people will be re-discovered..." For more information about McEagle please visit <http://www.mc-eagle.com/index.asp>.

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