



Contents:

1. CEO and Board Chair Letter
2. Leadership
3. Housing
4. Community Services
5. Philanthropy
6. Technology
7. Partnerships
8. Stewardship
9. Impact at a Glance

Presbyterian Retirement Communities Northwest dba Transforming Age is a public charity recognized as tax-exempt by the IRS under Section 501(c)(3), located in Bellevue and registered with the Washington State's Charities Program as required by law. Voluntary audits are conducted annually and available by request. To see the filed annual information returns (IRS Form 990) and organization's application for tax-exemption, search publicly available records for:

EIN: 91-0666887
EIN: 91-1586491
EIN: 91-1095588
EIN: 94-3155152
EIN: 91-1767080
EIN: 91-1703092

Presbyterian Retirement Communities Northwest
Presbyterian Retirement Communities Northwest Foundation
Full Life Care
Downtown Action to Save Housing (DASH)
Eastmont Towers Foundation
Vashon Island Community Care

December 31, 2020

Hello, everyone.

It has been quite a year. Unprecedented challenges tested our determination, unity and resolve. **You answered the call.** Residents, team members, clients and volunteers carried forward our nonprofit mission with smiles and encouragement along the way. **We are so grateful for you.**

Transforming Age is a network of nonprofit organizations on a mission to holistically serve older adults. Our **housing** teams provide high quality senior living and affordable residential communities for older adults and the people who love and care for them. Our **community services** affiliate, Full Life Care, tirelessly serves older adults and people with physical or developmental disabilities through a variety of programs. Together, we create inspiring **philanthropy** programs to invest in our mission, foster innovative new **technology** projects, and develop **partnerships** that grow our mission impact nationwide.



Joined with the growing number of older adults, we strive to transform the perception of age. No matter what we face and regardless of mental and physical ability or financial situation, **everyone can fully experience and find joy in life!**

It is an honor to have your ongoing investment and deepening commitment.

With our thanks,

TORSTEN HIRCHE

President and CEO, Transforming Age

SCOTT LUMSDEN

*Executive Presbyter, Seattle Presbytery
Chair, Transforming Age Board of Directors*



LEADERSHIP

BOARD OF DIRECTORS

CHAIR: SCOTT LUMSDEN
Executive Presbyter, Seattle Presbytery

VICE CHAIR: MARY WAGNER
Retired Senior VP, Starbucks

JESSE BOND
Partner, Bond Financial LLC
Advisor, Full Life Care

TORSTEN HIRCHE
President and CEO, Transforming Age

JOHN IWANSKI
CFO, AAA Washington

JIM MELHORN
Retired President and CEO, Episcopal
Ministries to the Aging

LISA NELSON
Strategic Advisor, Nelsoli Ventures

KARIN MILLER
Retired Geriatric Social Worker

JAMES RAND, PH.D.
Clinical Professor, Seattle Pacific
University, School of Business and
Economics

GREG RUSSELL
Partner, Peterson Russell Kelly PLLC
Advisor, Affordable Housing/DASH

& YOU

*Pictured Residents and other
stakeholders gathered at the Olympic
Tower groundbreaking*

EXECUTIVE TEAM

PAUL AIGNER
VP of Development

JIM BENNETT
VP of Housing Operations

MICHAEL CONNELL
Chief Financial Officer
Treasurer, Board of Directors

TORSTEN HIRCHE
President and CEO

EVE JAKOBOSKI
VP of Administration & People

DAVID KNIGHT
VP of Business Services

MICHELE LUKE
Assistant to the President & CEO
Secretary, Board of Directors

KIM LOVEALL PRICE
VP of Community Development



HOUSING

Everyone has the right to live in a safe and well-maintained home.

At Transforming Age, we are proud to offer choice, affordability and quality in our nonprofit housing options. Our history reaches as far back as 1928 when Goodwill Industries purchased the Ellsworth Ranch on Vashon Island. Today, Vashon Community Care has a brand new memory care neighborhood designed to allow residents with dementia to live in an open, yet secure, setting.

This year also saw work continue on the Olympic Tower at Skyline in Seattle and Eastmont in Lincoln, Nebraska is also expanding. The growth of both communities demonstrates how the paradigm of aging must change to serve seniors who value lifelong learning, a vibrant lifestyle, wellness and a secure plan for the future.

We believe that our neighborhoods should not only accommodate older adults but also provide housing for the people who love and care for them. So, it is exciting to report that Transforming Age's affordable housing provider, DASH, acquired The Bradbury Apartments just around the corner from Skyline. The plan is to lease half the units to team members at a rate reduction adjusted to their income.

You can learn more at transformingage.org/housing and dashhousing.org



I am so proud of our team members and so grateful for the heroic work done to serve our residents and keep them safe during the pandemic. With our residents, we will get through this, together!

MARY WAGNER

Retired SVP, Starbucks
Vice Chair, Transforming Age Board of Directors

COMMUNITY SERVICES



Full Life.

It started in 1977 with one adult day health location. Today, Full Life serves 3,000 older adults and others with chronic illnesses and physical or developmental disabilities, as well as their care givers.

More than ever, care and companionship are urgently needed to reduce social isolation, prevent costly ER visits and hospitalizations, and fight against homelessness. Full Life has continued to serve 93% of clients during the COVID-19 pandemic, thanks to mission-focused team members and dedicated funding partners. More than 85% of the Full Life program participants are very-low income based on their eligibility for free or low-cost Washington Apple Health coverage (Medicaid).

On average, \$1 of philanthropy invested in Full Life leverages \$9 in support from government sources. You can learn more at fulllifecare.org



It is so important for caregivers to receive a respite from constant demands. And, for our clients to enjoy and benefit from all of Full Life Care's programs!

JESSE BOND

Principal, Bond Financial
Full Life Care, Advisory Board Chair
Transforming Age Board of Directors

PHILANTHROPY

Volunteers and donors give to enhance our communities, provide peace of mind to residents and their families, and support team members with educational scholarships or emergency support. Across the Transforming Age network, **over \$1.2 million** was raised in charitable support last year.



Volunteering as a fund advisor has given me a new appreciation for how the Skyline Fund is used to support our residents, staff and the community in which we live. All of the accounting, administration and filings are conducted by the Transforming Age Foundation, allowing us to focus on philanthropic goals.

HIROMI LORRAINE SAKATA

Skyline Fund Advisory Committee, Resident Volunteer



With extra hardships brought on by this pandemic, it is essential to extend assistance in as many ways as possible. Our residents, team members, and Full Life Care clients are all facing new challenges every day and philanthropy can do so much to help.

KARIN MILLER

Retired Geriatric Social Worker
Transforming Age Board of Directors



Being able to sustain vital resources like VCC, especially during these hard times, is important to me personally and as a member of the business community. Several of our employees have family living at VCC and I think it's critical that we support the resources our aging population needs right here on the Island.

NORINE MARTINSON

CEO, Sawbones
Vashon Community Care, Advisory Board

TECHNOLOGY

Transforming Age continues to invest in innovative technologies and digital solutions to help older adults stay independent & healthy to experience a high quality of life. Transforming Age invests-in, co-develops and pilots technologies to address unsolved problems for older adults at scale. Visit transformingage.org/technology to learn more.



It has been a year unlike any we have ever seen. Everyone has been adopting new technology, allowing us to connect digitally. We are staying safe, finding new ways to work and connect, learning and having fun. While I'm grateful for these tools, I'm also very hopeful that will soon be able to gather in person, share meals and laugh together.

LISA NELSON
Strategic Advisor
Transforming Age Board of Directors



When I started my career in senior services in 1971, I never would have imagined clothing with integrated robotics to help you move better. Now, I can't wait to see how Seismic clothing will work with my body to add strength, stability, and power.

JIM MELHORN
Retired President and CEO, Episcopal Ministries to the Aging
Transforming Age Board of Directors
Skyline Resident

PARTNERSHIPS

We are better together.

Transforming Age works with senior living and aging services providers, industry affiliates and partners nationwide to create a sustainable future, enhance and grow their mission through new and innovative concepts as well as form collaborative partnerships and affiliations.

Future partners often engage GSI Research for a variety of services ranging from development, management, marketing or market research. You can learn more at gsiresearch.com



Prior to our affiliation, DASH needed a management company for our Evergreen Court community. We were very happy with GSI's services and subsequently realized we are stronger together and DASH affiliated with Transforming Age.

GREG RUSSELL

Partner, Peterson Russell Kelly Livengood PLLC
Advisor, Affordable Housing/DASH
Transforming Age Board of Directors



Working together as a team with Transforming Age has enabled Eastmont to see the future with a bold vision.

GREG SULLIVAN

Eastmont Foundation Board of Directors, President

STEWARDSHIP

Together, we ensure that every organization in the Transforming Age network is financially strong and operating efficiently so that we are positioned to continue to serve our nonprofit mission well into the future.

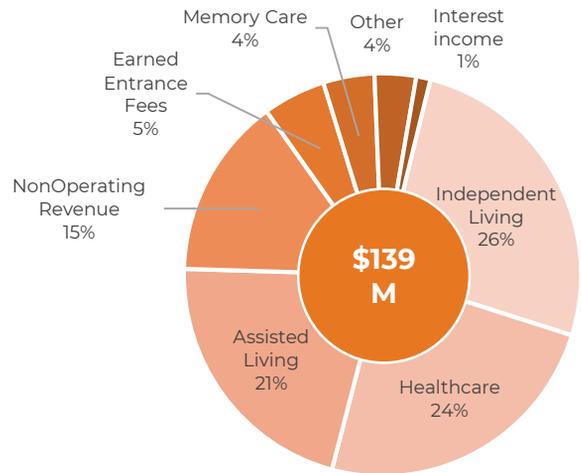
TRANSFORMING AGE CONSOLIDATING STATEMENT OF FINANCIAL POSITION

September 30, 2019
(In Millions)

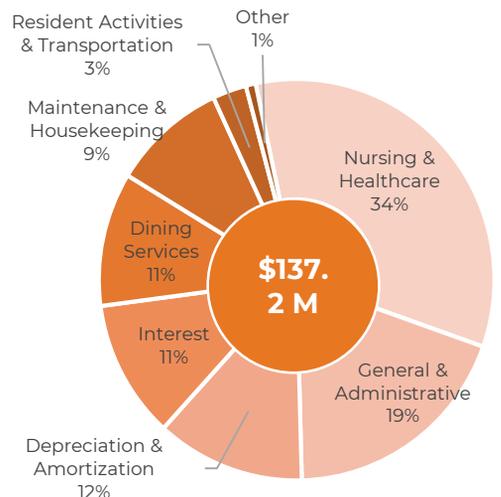
Total assets	\$536.3
Cash and Investments	\$70.6
Receivables	\$8.2
Limited Use Assets	\$26.4
Property and Equipment	\$394.0
Other	\$37.1

Total liabilities and net deficit	\$536.3
Accounts Payable & Accrued Expenses	\$22.5
Deposits	\$9.3
Debt	\$345.4
Refundable Entrance Fee Liability	\$160.1
Deferred Revenue From Entrance Fees	\$48.5
Net Deficit	(\$49.5)

2019 REVENUES



2019 EXPENSES



Impact at a glance

9,000 people served across our network

2,000 team members

\$10 million unreimbursed, charity care

\$50 million taxpayer savings due to community-based care

\$1.2 million donor support for philanthropic programs



CONTACT US

1980 112th Ave NE, Suite 210 Bellevue, WA 98004
(425) 559-6301 or info@transformingage.org