



CareTrust REIT Expands into South Dakota

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SAN CLEMENTE, Calif., July 19, 2018 (GLOBE NEWSWIRE) -- CareTrust REIT, Inc. (NASDAQ:CTRE) announced today that it acquired a 99-bed skilled nursing facility in Aberdeen, South Dakota, which was formerly operated by an affiliate of HCR ManorCare. Care Trust added the property to its existing master lease with Salt Lake City-based Eduro Healthcare, LLC. Eduro took over operations on July 18, 2018, and has rechristened the facility Prairie Heights Healthcare Center.

Michael Bewsey, Eduro's Managing Director, said, "We are excited to become a part of Aberdeen's outstanding medical community, and are committed to making our presence there accretive to the overall quality of care delivery in that part of South Dakota." He noted that the Aberdeen healthcare community enjoys two well-regarded acute-care hospitals, as well as other distinguished healthcare providers and insurers. "We look forward to truly partnering with each of them, and will work hard to deserve their continued trust as we care for their post-acute and long-term patients," he added.

Mark Lamb, CareTrust's Director of Investments, highlighted Eduro's reputation for quality care and employee engagement in the communities it serves. "We believe in their management and operational teams, and are excited to watch them build upon Prairie Heights' well-established reputation as the market leader for post-acute rehab care," he said. He also lauded Eduro's commitment to an energetic and employee-centric workplace culture, saying, "Eduro has figured out that a happy and engaged care staff is essential to quality patient care, and shows a commitment its people and those principles every day."

The acquisition represents the third time this year that CareTrust and Eduro have expanded their master lease relationship. It is also the first foray into South Dakota for both companies. Eduro now has two facilities in the upper Midwest, and Mr. Bewsey indicated that Eduro sees the region as "a strategic growth target for us going forward."

The total investment was approximately \$9.7 million, inclusive of transaction costs. The initial increase in annual cash rent increase under Eduro's amended master lease will be approximately \$870,000. The Eduro master lease has approximately twelve years remaining on the initial term, and carries CPI-based annual escalators. CareTrust funded the acquisition using cash on hand.

About CareTrust REIT

CareTrust REIT, Inc. is a self-administered, publicly-traded real estate investment trust engaged in the ownership, acquisition and leasing of seniors housing and healthcare-related properties. With 189 net-leased healthcare properties and three operated seniors housing properties in 25 states, CareTrust REIT is pursuing opportunities nationwide to acquire additional properties that will be leased to a diverse group of local, regional and national seniors housing operators, healthcare services providers, and other healthcare-related businesses. More information about CareTrust REIT is available at www.caretrustreit.com.

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