



April 8, 2015

## CareTrust REIT Acquires Washington Skilled Nursing Facility

SAN CLEMENTE, Calif., April 8, 2015 (GLOBE NEWSWIRE) -- CareTrust REIT, Inc. (Nasdaq:CTRE) today announced that it has acquired Mira Vista Care Center, a 94-bed skilled nursing facility located in Mount Vernon, Washington, for \$9.1 million. In connection with the acquisition, CareTrust entered into a triple-net lease with Five Oaks Healthcare, LLC, which took over operations effective April 1, 2015.

The acquisition was sourced by Five Oaks principals Jay Brady and Brian Newberry, who sought out CareTrust for sale-leaseback financing. In a joint statement, Messrs. Brady and Newberry said, "We are pleased to commence our business relationship with the CareTrust team, a financing partner that truly understands the complexities of today's skilled nursing and post-acute care environment." Commenting on the core objective of their new joint venture, they added, "Together we can leverage our complementary capabilities to spread our mutual philosophy of delivering the highest quality of care to patients and their families throughout the Northwest."

Greg Stapley, CareTrust's Chairman and Chief Executive Officer, noted that Messrs. Brady and Newberry are highly-experienced, well-known and well-regarded healthcare operators. "We have known and respected Jay and Brian since our operating days," he said. "We look forward to growing our footprint in the Northwest with the Five Oaks team, as they establish themselves as one of the highest-quality health care providers in the Pacific Northwest, just as they have done elsewhere," he added.

The Mira Vista acquisition is CareTrust's sixth announced transaction and second skilled nursing acquisition since its first investment in November 2014. The investment generates an initial cash yield of 9.50% on EBITDAR lease coverage of 1.26x, producing initial annual lease revenue of just over \$865,000. The lease has an initial term of 15 years with two five-year extensions and CPI-based rent escalators.

### About Five Oaks Healthcare, LLC

Five Oaks Healthcare, LLC, is an operating healthcare joint venture between Mr. Newberry's Briser Holdings, LLC, a Washington-based operator of skilled nursing facilities, and Mr. Brady's Aspen Skilled Healthcare, Inc., a California-based operator of skilled nursing facilities.

### About CareTrust REIT™

CareTrust REIT, Inc. is a real estate investment company that is engaged in the ownership, acquisition and leasing of seniors housing and healthcare-related properties. CareTrust is organized and conducts its operations to qualify as a REIT for U.S. federal income tax purposes. With 101 net-leased healthcare and seniors housing properties and three operated seniors housing properties in twelve states, CareTrust 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 is available at [www.caretrustreit.com](http://www.caretrustreit.com).

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