



February 2, 2016

## CareTrust REIT Acquires Iowa Skilled Nursing Portfolio

SAN CLEMENTE, Calif., Feb. 02, 2016 (GLOBE NEWSWIRE) -- CareTrust REIT, Inc. (NASDAQ:CTRE) today announced that it has acquired a portfolio of nine skilled nursing facilities in Iowa. The portfolio, which includes 518 operating skilled nursing beds, will be leased to Trillium Healthcare Group, LLC through an amendment to their existing master lease.

The asset acquisition and triple-net lease were effective as of February 1, 2016. The purchase price, inclusive of estimated transaction costs, was approximately \$32.7 million, with initial annual rental revenue of approximately \$3.16 million to CareTrust under the terms of the master lease, which carries an initial term of 14.5 years with two five-year renewal options and CPI-based rent escalators.

"We are thrilled to be expanding our relationship with Trillium," remarked Greg Stapley, CareTrust's Chairman & Chief Executive Officer. "For the past several months we have been looking for opportunities to grow together, and this portfolio fit right within Trillium's operating footprint," he said. "Trillium is a fantastic operator," he added, "and we look forward to further growth with them in the future."

Both Mr. Stapley and Rich Mason, Trillium's Chief Executive Officer, confirmed that the two companies are looking forward to further growth together. "With CareTrust's continued commitment to acquiring quality real estate assets and Trillium's intense focus on high-quality resident and patient outcomes, we feel the future of our partnership could not be brighter," said Mr. Mason.

In a separate transaction on the same day, CareTrust also acquired a 30-unit assisted living and memory care facility in San Angelo, Texas. Mr. Stapley reaffirmed that CareTrust continues to seek compelling opportunities nationwide to grow its expanding portfolio of skilled nursing and seniors housing assets. He also affirmed that the company continues to focus on operator quality as well as asset quality in evaluating potential investments, and the company continues to have a robust and active acquisition pipeline.

### **About Trillium Healthcare Group**

Trillium Healthcare Group, LLC is an innovative and growing post-acute healthcare company, offering unparalleled operational insight into the skilled nursing and senior living industries. Their company's core values center on Integrity, Respect and Compassion in their relationships with families and employees in every healthcare community they serve. Trillium operates 29 skilled nursing and senior living communities throughout the Southeast and Midwest.

### **About CareTrust<sup>TM</sup>**

CareTrust REIT, Inc. is a self-administered, publicly-traded real estate investment trust that is engaged in the ownership, acquisition and leasing of seniors housing and healthcare-related properties. With 129 net-leased healthcare properties and three operated seniors housing properties in fifteen 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).

### **Contact Information**

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