



May 3, 2016

## CareTrust REIT Acquires Idaho Skilled Nursing Facility

SAN CLEMENTE, Calif., May 03, 2016 (GLOBE NEWSWIRE) -- CareTrust REIT, Inc. (NASDAQ:CTRE) today announced that it has acquired Shaw Mountain at Cascadia, a 98-bed skilled nursing facility located in Boise, Idaho, for \$8.9 million. In connection with the acquisition, CareTrust entered into a triple-net lease with Cascadia Healthcare, LLC, which took over operations effective May 1, 2016.

The asset acquisition was sourced by Cascadia, who sought out CareTrust for sale-leaseback financing. Owen Hammond, Cascadia's co-founder and CEO, explained their desire to partner with Care Trust. "Their operator-focused philosophy and deep understanding of skilled nursing operations really attracted us to them," he said, adding that, "We know and trust the CareTrust team as a strategic ally, and look forward to a long and successful partnership with them."

Greg Stapley, CareTrust's Chairman and Chief Executive Officer, noted, "We have long known and respected Cascadia's principals, dating back to our Ensign days together, and are excited to see Cascadia become a major player in the post-acute care delivery throughout Idaho and beyond."

The Boise investment generates initial annual rental revenue of approximately \$0.85 million to CareTrust under the terms of the Cascadia master lease, which carries an initial term of 15 years with two five-year renewal options and CPI-based rent escalators. The acquisition was funded with proceeds from CareTrust's recent 8.5 million share equity offering, which took place on March 21, 2016.

In separate transactions on the same day, CareTrust also acquired a two-property, 67-unit senior housing portfolio in North Carolina for \$11.8 million, which has been leased to Premier Senior Living at an annual rental of approximately \$1.0 million. In addition, CareTrust acquired a 175-unit senior housing property located in Bedford, Virginia, in a sale-leaseback from 20/Twenty Management, at a cost of \$10.0 million. The property was added to CareTrust's existing master lease with 20/Twenty, and generates additional annual rental revenue of approximately \$0.83 million.

### About Cascadia Healthcare

Cascadia Healthcare is a growing post-acute healthcare company, based in Eagle, Idaho. Cascadia's principals bring a deep understanding of healthcare operations at both the facility and regional levels, having worked in different capacities over many years at one of the nation's most highly-respected publicly-traded post-acute care providers.

### About CareTrust™

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 140 net-leased healthcare properties and three operated seniors housing properties in 19 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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