



August 2, 2016

## CareTrust REIT Expands Skilled Nursing Portfolio in Northern California

SAN CLEMENTE, Calif., Aug. 02, 2016 (GLOBE NEWSWIRE) -- CareTrust REIT, Inc. (NASDAQ:CTRE) today announced that it has acquired The Oaks, a 59-bed skilled nursing facility located in Petaluma, California, for \$6.9 million. In connection with the acquisition, CareTrust entered into a new tenant relationship with West Harbor Healthcare, which took over operations effective August 1, 2016.

"We are excited to partner with Kevin, Dan and the West Harbor Healthcare team in Northern California," said Mark Lamb, CareTrust's Director of Investments. "Their collective experience, history and commitment to quality patient outcomes have distinguished them as top-tier providers in the post—acute setting," he added.

West Harbor Healthcare was co-founded by well-known and well-respected post-acute care and seniors housing industry veterans Kevin Galbasini and Dan Gill. "Partnering with CareTrust to acquire The Oaks has created an incredible platform for us to expand our business," said Mr. Galbasini. Mr. Gill added, "More importantly, we are elated to have access to CareTrust's extensive industry relationships, real estate expertise and operating perspective to help grow our business intelligently."

Mr. Lamb noted that The Oaks investment is expected to generate initial annual rental revenue of approximately \$0.67 million to CareTrust under the terms of the new West Harbor master lease. The lease carries an initial term of fifteen years, with two five-year renewal options and CPI-based rent escalators.

### About CareTrust™

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 145 net-leased healthcare properties and 3 operated seniors housing properties in 20 states, CareTrust pursues opportunities across the nation to acquire 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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