



## CareTrust REIT Grows in Illinois

March 3, 2022

SAN CLEMENTE, Calif., March 03, 2022 (GLOBE NEWSWIRE) -- CareTrust REIT, Inc. (NASDAQ:CTRE) announced today that it has acquired a skilled nursing campus in Decatur, Illinois. The Imboden Creek Living Center, Gardens, and Villas campus features 95 licensed skilled nursing beds, 46 assisted living units, and five independent living units. The acquisition was a "tack-on" to CareTrust's existing eight-property master lease with Harrisburg, Illinois-based operator WLC Management Firm, LLC, which will replace the outgoing operator.

Noting that the acquisition took place on the 5<sup>th</sup> anniversary of CareTrust's first transaction with WLC, Dave Sedgwick, CareTrust REIT's CEO and President, remarked, "Scott Stout and the WLC team have consistently surpassed expectations and the relationship we have forged with them over the past 5 years continues to be one of our most meaningful and rewarding." In elaborating on WLC's success, Mr. Sedgwick stated that, "Scott's focus on caring for his residents and employees is unmatched. He is a first-class operator and the reputation that he has built within the State of Illinois played an integral part in the seller choosing CareTrust and WLC to continue their legacy."

"The Imboden Creek campus is a special place. It is rare to find a property that is small enough to feel like home with a staff that treats their residents like family, while still offering the full continuum of care," commented Scott Stout, WLC's owner and CEO. "When CareTrust approached us with the opportunity, we jumped at it. CareTrust's effort and experience in successfully finding and pursuing properties around our portfolio's footprint makes growth and the transactional process seamless. As a result, we are able to continue focusing on deploying our resources to our residents and staff," Mr. Stout added.

CareTrust's initial investment in the facility, inclusive of capex commitments and transaction costs, was approximately \$13.1 million. With the addition of the Imboden Creek facility, annual cash rent under WLC's master lease will increase by approximately \$1.24 million with annual, CPI-based escalators. The acquisition was funded using CareTrust's \$600 million unsecured revolving credit facility.

### About CareTrust™

CareTrust REIT, Inc. is a self-administered, publicly-traded real estate investment trust engaged in the ownership, acquisition, development and leasing of skilled nursing, seniors housing and other healthcare-related properties. With a nationwide portfolio of long-term net-leased properties, and a growing portfolio of quality operators leasing them, CareTrust REIT is pursuing both external and organic growth opportunities across the United States. More information about CareTrust REIT is available at [www.caretrustreit.com](http://www.caretrustreit.com).

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Source: CareTrust REIT, Inc.