



CareTrust REIT Provides Secured Loan on California Skilled Nursing Facilities

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SAN CLEMENTE, Calif.--(BUSINESS WIRE)--Aug. 2, 2022-- CareTrust REIT, Inc. (NYSE:CTRE) announced today that it has extended a \$22,250,000 "B" piece secured loan in connection with the acquisition of a 5-asset skilled nursing portfolio in California. The portfolio includes approximately 600 skilled nursing beds.

The "B" piece of the secured term loan carries a three-year maturity with two, 1-year extensions and an annual SOFR-based interest rate with a minimum floor of approximately 8.5%.

"On the heels of our recent loan funding in the Mid-Atlantic last month, we are excited to support the acquisition of this five facility California skilled nursing portfolio where both the borrower and operator groups have long-established relationships with CareTrust," said Dave Sedgwick, CareTrust's President and Chief Executive Officer. Mr. Sedgwick went on to state that: "The portfolio lies within some of the best markets in California and we are excited to see the operators execute on their business plan of providing excellent care and support to the staff and residents of these communities."

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.

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