



CareTrust REIT Invests in Secured Loan Financing on Southeast SNFs

September 13, 2022

SAN CLEMENTE, Calif.--(BUSINESS WIRE)--Sep. 13, 2022-- CareTrust REIT, Inc. (NYSE:CTRE) announced today that it has funded a \$24.9 million B-piece secured financing on a 4-asset skilled nursing portfolio located in the Southeast. The portfolio includes approximately 700 skilled nursing beds.

The B-piece loan is secured by the borrowers' ownership interest in the real estate and carries a three-year maturity with two, 1-year extensions and an annual interest rate of 9.00%. The loan was funded with cash on hand.

"This loan begins a new relationship with this new Southeast operator," said Dave Sedgwick, CareTrust's Chief Executive Officer. Mr. Sedgwick went on to state that: "The operator has done a tremendous job since taking over this portfolio and we are excited to now explore other opportunities to grow with them through our traditional asset acquisition and leaseback investment activity."

About:

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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