



CareTrust REIT Grows in Colorado

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SAN CLEMENTE, Calif., Dec. 20, 2018 (GLOBE NEWSWIRE) -- CareTrust REIT, Inc. (NASDAQ:CTRE) announced today that it has acquired a 154-licensed bed skilled nursing facility in Parker, Colorado. The will be operated by Salt Lake City-based Eduro Healthcare, LLC, which operates five other CareTrust properties, including one in nearby Lakewood, also in the Denver Metro area. Formerly known as Avantara Crown Point, the state-of-the-art skilled nursing facility was built in 2012 and will be rechristened The Suites - Parker.

Mark Lamb, CareTrust's Chief Investment Officer, noted that The Suites - Parker is strategically located across the street from Parker Adventist Hospital, and is the only skilled nursing facility in Parker that is certified for both Medicare and Medicaid, making it an ideal discharge partner for the hospital. He also reported that the facility's operating performance to date leaves "immediate upside" for Eduro as they take over operations. "Our solid working relationship with Eduro and their strong in-place lease coverage allowed us to opportunistically acquire The Suites - Parker, while simultaneously allowing Eduro to execute their individualized business plan for the asset," said Mr. Lamb. "And as an added bonus, we anticipate that the Parker facility will further strengthen our overall lease coverage with Eduro in the short term, potentially leading to further opportunities together," he added.

Michael Bewsey, Eduro Healthcare's Managing Director, noted that Eduro had sourced the transaction and was pleased to expand its landlord-tenant relationship with CareTrust. "After considering multiple financing options, we brought CareTrust in as partners on this deal because they, as former operators themselves, understood our vision for the facility and the potential this special asset has to change the lives of the staff and residents of the greater Parker community," he said.

CareTrust's total investment was approximately \$19.6 million, inclusive of transaction costs. The property was added to CareTrust's existing master lease with Eduro, with an initial increase in annual cash rent of approximately \$1.75 million. The master lease carries annual CPI-based rent escalators, and has twelve years remaining on the initial term, plus two five-year renewal options. The acquisition was funded using cash on hand.

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 194 net-leased healthcare properties and three operated seniors housing properties in 27 states, CareTrust REIT is acquiring properties nationwide and leasing them to a diverse group of local, regional and national seniors housing operators, healthcare services providers, and other healthcare-related businesses. More information about CareTrust REIT is available at www.caretrustreit.com.

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