



## CareTrust REIT Grows in Utah

February 18, 2020

SAN CLEMENTE, Calif., Feb. 18, 2020 (GLOBE NEWSWIRE) -- CareTrust REIT, Inc. (NASDAQ:CTRE) announced today that it acquired Barton Creek Senior Living, a 62-unit assisted living facility located on the campus of Lake View Hospital in Bountiful, Utah in an off-market transaction. The Barton Creek facility has been added to CareTrust's existing master lease with senior housing operator Bayshire, LLC.

For the seller, the non-profit South Davis Community Hospital Campus, the sale was part of a strategic decision to focus on their adjacent higher-acuity operations. "Our goal was to attract a reputable buyer who could close quickly and continue our mission of serving Barton Creek's residents, employees and surrounding community," said David Bland, South Davis' chief executive officer. "CareTrust and Bayshire made the transition smoother than we envisioned, and we're thrilled to have them as new neighbors to carry on our legacy," he said.

Scott Kirby, CEO of San Diego-based Bayshire, affirmed that Barton Creek will be his company's first foray into Utah. "I grew up here in the Salt Lake area, and it's exciting to bring Bayshire's unwavering commitment to quality care back home," he said. Barton Creek is Bayshire's sixth assisted living facility, and second with CareTrust. "CareTrust's deep understanding of my business and this market made adding Barton Creek to our existing relationship easy, allowing me to stay focused on our residents, staff and the business," said Mr. Kirby.

Joe Callan, CareTrust's Vice President-Acquisitions, praised Mr. Bland and the South Davis team. "South Davis established a clear reputation for excellence at Barton Creek, and we knew that tradition had to be continued," he said. "Mr. Kirby's roots in the Salt Lake market, coupled with Bayshire's outstanding performance and commitment to quality care, made Bayshire the right choice for Barton Creek, and we look forward to continuing to grow together," he concluded.

Annual cash rent under the Bayshire master lease will increase by approximately \$600,000. The remaining lease term is just under 15 years, plus two five-year renewal options, and carries annual CPI-based rent escalators. The acquisition was funded using a combination of cash on hand and CareTrust's \$600 million unsecured revolving credit facility.

### About CareTrust REIT

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 206 net-leased healthcare properties and one operated seniors housing property in 28 states, CareTrust REIT is pursuing opportunities nationwide to acquire additional properties for lease 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](http://www.caretrustreit.com).

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