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LTC Closes \$6.8 Million Mezzanine Loan for Atlanta-Area Seniors Housing Campus

-- Enters relationship with new regional operating partner --

WESTLAKE VILLAGE, Calif.--(BUSINESS WIRE)-- LTC Properties, Inc. (NYSE:LTC), a real estate investment trust investing in seniors housing and health care properties, today announced closing on a \$6.8 million mezzanine loan for the construction of [Corso Atlanta](#), a nine-acre campus in the Buckhead area of Atlanta. The 204-unit gated community will offer a continuum of care, including 82 independent living units, 21 independent unit cottages, 75 assisted living units, and 26 memory care units. The campus, which is expected to open in Winter 2020, will be operated by Atlanta-based Village Park Senior Living, a new operating partner to LTC.

The five-year mezzanine loan bears interest at 12%, with 8% current-pay during the first 46 months of the loan, and the balance accruing to the note and 12% current-pay thereafter.

“This transaction underscores our commitment to providing flexible financing solutions based on the unique needs of regional operating partners,” said Wendy Simpson, LTC’s CEO and President. “We are continuing to pursue strategic mezzanine financing when we see a clear pathway to growth with new partners, and when it makes financial sense for LTC and our shareholders. We like Village Park’s vision and approach to senior living and are excited to welcome them as a new partner.”

“Our focus is to develop, own, and operate the highest class of senior living housing in the industry. We design our communities to match the unique characteristics of the market we serve and build our communities to the highest quality standards. We believe in building strong ties to the community as we are outstanding care givers and want to embrace the needs of the community.” said Tim Gary, Village Park Senior Living’s CEO. “LTC’s creative approach and flexibility in terms of timing helped us bring our newest project home.”

About Village Park Senior Living

Featuring luxury-style senior living, Village Park is committed to offering the highest-quality service and care for the residents through combining the comforts and care needed for a carefree and vibrant lifestyle surrounded by a caring and supportive staff. Village Park currently operates four communities in Atlanta’s most desirable neighborhoods. Learn more at www.villageparkseniorliving.com and www.corsoatlanta.com.

About LTC Properties

LTC is a real estate investment trust (REIT) investing in seniors housing and health care properties primarily through sale-leasebacks, mortgage financing, joint-ventures and structured finance solutions including preferred equity and mezzanine lending. LTC holds more than 200 investments in 28 states with 31 operating partners. The portfolio is comprised of approximately 50% seniors housing and 50% skilled nursing properties. Learn more at www.LTCreit.com.

Forward Looking Statements

This press release includes statements that are not purely historical and are “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including statements regarding the Company’s expectations, beliefs, intentions or strategies regarding the future. All statements other than historical facts contained in this press release are forward-looking statements. These forward-looking statements involve a number of risks and uncertainties. All forward-looking statements included in this press release are based on information available to the Company on the date hereof, and the Company assumes no obligation to update such forward-looking statements. Although the Company’s management believes that the assumptions and expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. The actual results achieved by the Company may differ materially from any forward-looking statements due to the risks and uncertainties of such statements.

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