

June 8, 2015



## LTC Acquires Chicago Metro Area Land Parcel

*--Commits to Fund Construction of New Memory Care Community with Anthem Memory Care--*

WESTLAKE VILLAGE, Calif.--(BUSINESS WIRE)-- LTC Properties, Inc. (NYSE:LTC), a real estate investment trust that primarily invests in seniors housing and health care properties, today announced it has acquired approximately 3.5 acres of land in Tinley Park, Illinois for approximately \$700,000. The Company also made a development commitment to fund the construction of a 66-unit memory care community on the newly acquired parcel in an amount not to exceed \$11.2 million. The new project is scheduled to open in the summer 2016.

The land parcel was added to an existing 10-year master lease with an affiliate of Anthem Memory Care. The Tinley Park community is one of two projects under development in the Chicago metro area with Anthem. The other is a 66-unit memory care community in Burr Ridge that is expected to open in the fourth quarter of 2015. Additionally, Anthem and LTC have a parcel of land currently under contract in Glenview, also located in the Chicago metro area, on which development of a memory care community is scheduled to commence later this year subject to completion of due diligence. The Glenview project will bring to seven the number of private-pay, memory care development projects with Anthem, four of which are operational.

"Anthem has been a great partner to LTC for the past three and a half years, and we are pleased to further extend our partnership in Chicago," said Wendy Simpson, LTC's Chairman and Chief Executive Officer. "With an attractive risk-adjusted return profile relative to acquisitions, development will be an ongoing driver of growth for LTC. At the same time, we will continue to execute on our strategy of diversifying our portfolio by geography, property type and operator."

"LTC has been a reliable capital partner for Anthem, allowing us to quickly gain scale and focus on our core business model of operating memory care communities," said Mark Rockwell, Principal of Anthem Memory Care. "Our strategic entrance into the Denver market in 2012 with multiple communities and partnering with LTC was very successful, a formula we expect to replicate in the Chicago Market."

### About LTC Properties

LTC is a self-administered real estate investment trust that primarily invests in seniors housing and health care properties through lease transactions, mortgage loans and other investments. At March 31, 2015, LTC held investments in 199 properties located in 29 states

comprising 98 skilled nursing properties, 93 assisted living properties, 7 range of care properties, and 1 school. For more information on LTC Properties, Inc., visit the Company's website at [www.LTCreit.com](http://www.LTCreit.com).

### **About Anthem Memory Care**

Anthem Memory Care specializes in providing care for those suffering from Alzheimer's and other forms of dementia. The Company has communities under operation or development in Colorado, Illinois and California. For more information, visit Anthem's website at [www.anthemmemorycare.com](http://www.anthemmemorycare.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, including, but not limited to, that development will be an ongoing driver of growth for the company and that it will continue to execute on its strategy of diversifying LTC's portfolio by geography, property type and operator, involve a number of risks and uncertainties. Please see the most recent Annual Report on Form 10-K, the subsequent Quarterly Reports on Form 10-Q, and other publicly available filings with the Securities and Exchange Commission for a discussion of these and other 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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