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LTC Enters \$10 Million Joint Venture

-- Acquires 87-Unit Private-Pay Assisted Living and Memory Care Community with New Operating Partner --

WESTLAKE VILLAGE, Calif.--(BUSINESS WIRE)-- LTC Properties Inc. (NYSE: LTC), a real estate investment trust that invests in seniors housing and health care properties, today announced it entered into a real estate joint-venture relationship with an affiliate of Affinity Living Group to acquire The Inverness at Spartanburg, an 87-unit assisted living and memory care community in South Carolina for \$10 million.

The community will be operated by an affiliate of Affinity Living Group under a triple-net lease. Affinity, which operates 92 assisted living, memory care and independent living facilities in eight states predominately in the Southeast, is a new operating partner for LTC.

"We are continuing our strategy of providing innovative and flexible financing solutions in response to the changing needs of regional operating partners," said Wendy Simpson, LTC's Chairman and Chief Executive Officer. "Affinity has a strong presence in the Southeast, and we welcome them as a new partner."

About LTC

LTC (NYSE: LTC) is a real estate investment trust that invests in seniors housing and health care properties primarily through sale-leaseback transactions, mortgage financing and structured finance solutions including mezzanine lending. The company's portfolio currently includes more than 200 assisted living communities, memory care communities and post-acute/skilled nursing centers, located in 29 states with 30 regional and national operating partners. For more information on LTC Properties, Inc., visit the Company's website at www.LTCreit.com, or connect with us on Twitter @LTCreit and LinkedIn.

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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