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## LTC Invests \$33 Million in Acquisitions

*-- Adds Two Regional Operating Partners --*

WESTLAKE VILLAGE, Calif.--(BUSINESS WIRE)-- LTC Properties Inc. (NYSE: LTC), a real estate investment trust investing in seniors housing and care, today announced it has acquired two Michigan seniors housing communities and one Texas skilled nursing center. The Michigan communities will be operated by Randall Residence, and the Texas center will be operated by HMG Healthcare. Both regional operators are new to LTC.

### **Randall Residence – Michigan**

- Acquired two properties, located in Auburn Hills and Sterling Heights, for \$19 million, with an additional capital improvement investment of approximately \$2 million in the first year of the lease
- 156 total assisted living and memory care units
- 10-year triple net master lease, escalating 2% annually starting in the second year of the lease, with four, five-year renewal options
- Initial cash yield of 7.4%

“We are enthusiastic about this new partnership with LTC as we continue to expand our presence in the markets we know so well,” said Christopher Randall, CEO of Randall Residence. “Providing individualized quality care to seniors is our life’s work, and as we continue to grow, we look forward to offering more families a safe and nurturing atmosphere.”

### **HMG Healthcare – Texas**

- Acquired one property, located in Longview, for \$13.5 million
- Skilled nursing center with 140 licensed beds
- 10-year triple net master lease, escalating 2% annually starting in the second year of the lease, with two, five-year renewal options
- Initial cash yield of 8.5%

“My relationship with LTC spans more than a decade, and I am excited to re-engage with them as a partner in growth,” said Laurence Daspit, Principal of HMG Healthcare. “Our new partnership will support HMG Healthcare’s mission of delivering premier healthcare services, through dedicated and compassionate employees, to accommodate the individual needs of our residents.”

“We remain committed to partnering with strong regional operators that are demonstrating executable and targeted growth plans, and Randall Residence and HMG Healthcare embody these characteristics,” said Wendy Simpson, LTC’s CEO and President. “We have

been cultivating these relationships for some time, and have confidence in their ability to perform well by focusing on residents and best-in-class operations. These partnerships provide a pathway for growth for all of us.”

### **About Randall Residence**

Established in 1975, Michigan-based Randall Residence is a family business focused on creating and enriching, remarkable senior living experience for its residents. Randall Residence currently operates 13 independent living, assisted living and memory care communities in Michigan, Ohio and Illinois.

### **About HMG Healthcare**

Established in 2012, HMG Healthcare’s mission is to deliver premier healthcare services, through dedicated and compassionate employees accommodating individualized care needs. HMG Healthcare currently owns and/or operates 28 senior housing and care properties in Texas and Kansas.

### **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 30 operating partners. The portfolio is comprised of approximately 50% seniors housing and 50% skilled nursing properties. Learn more at [www.LTCreit.com](http://www.LTCreit.com).

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. Please see LTC’s most recent Annual Report on Form 10-K, its subsequent Quarterly Reports on Form 10-Q, and its 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 LTC 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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