

October 11, 2021



LTC Closes \$46 Million in Investments

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, announced today that it has originated \$46 million in new investments since the beginning of the third quarter, 2021.

The financings include four separate investments with the combined weighted average term of 3.2 years. The investments are expected to generate annual interest income of approximately \$3.5 million.

“Our recent investment strategy has focused on shorter-term investments and development opportunities, which we believe have a lower risk profile in the current environment. These investments fit nicely into that strategy, while expanding relationships with an existing partner and regional operators new to us,” said Wendy Simpson, LTC’s Chairman and CEO.

Deals include:

- **Unitranche Loan** - \$27 million for the purchase of a skilled nursing center in Louisiana by a regional operator new to LTC. The term is three years, with one 12-month extension option.
- **Senior Loan** - \$12.5 million for the purchase of an assisted living/memory care community in Florida by a regional operator new to LTC. The term is approximately 4 years and includes an additional \$4.2 million loan commitment to be funded at a later date subject to satisfaction of various conditions for the construction of a memory care addition to the property.
- **Mezzanine Loan** - \$4.4 million for the refinance of an independent living community in Oregon with a regional operator new to LTC. The term is three years, with two 12-month extension options.
- **Land Loan** - \$1.8 million secured by a parcel of land for the future development of a post-acute skilled nursing center in Missouri, to be operated by an existing LTC partner. The term is one year.

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 owns or holds first mortgages on 177 properties in 27 states with 32 operating partners. Based on LTC’s gross real estate investments, 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. 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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Source: LTC Properties, Inc.