



Brookdale Senior Living Solutions Newsroom

## **Brookdale Completes Transaction With Blackstone**

NASHVILLE, Tenn., March 30, 2017 /PRNewswire/ -- Brookdale Senior Living Inc. (NYSE: BKD) today announced that it has completed its previously announced transaction with affiliates of Blackstone Real Estate Partners VIII L.P. (collectively "Blackstone") to acquire a 15% ownership interest in a joint venture that acquired a portfolio of 64 communities formerly leased to Brookdale by HCP, Inc. ("HCP"). At the closing, Blackstone purchased the 64-community portfolio from HCP subject to the existing leases, and Brookdale and Blackstone formed a joint venture into which Blackstone contributed the portfolio and into which Brookdale contributed a total of approximately \$180 million to purchase a 15% equity interest in the joint venture, terminate leases and fund its share of closing costs.

### **About Brookdale Senior Living**

Brookdale Senior Living Inc. is the leading operator of senior living communities throughout the United States. The Company is committed to providing senior living solutions primarily within properties that are designed, purpose-built and operated to provide the highest-quality service, care and living accommodations for residents. Brookdale operates independent living, assisted living, and dementia-care communities and continuing care retirement centers, with approximately 1,055 communities in 47 states and the ability to serve approximately 103,000 residents as of December 31, 2016. Through its ancillary services program, the Company also offers a range of outpatient therapy, home health and hospice services. Brookdale's stock is traded on the New York Stock Exchange under the ticker symbol BKD.

SOURCE Brookdale Senior Living Inc.

For further information: Brookdale Senior Living Inc., Ross Roadman, 615-564-8104

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