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## **Premier Senior Living Company Áegis Living Receives \$256 Million Investment from Nation's Largest Healthcare Real Estate Investment Trust**

REDMOND, Wash. – August 8, 2005 – Áegis Living and Oakmont Senior Living today announced a \$256 million investment by Health Care Property Investors, Inc. (HCP), the nation's largest real estate investment trust focusing exclusively on healthcare properties.

The investment comes in the form of the sale of 10 Áegis Living properties and two Oakmont Senior Living properties in California, Washington and Nevada to HCP. The investment includes \$5 million that will be held back until select properties, currently in lease-up, reach stabilization. Áegis Living will continue to operate these communities through a long-term lease arrangement with HCP. Áegis Living residents will see no changes in service.

"In just eight years, ÁegisLiving has become an industry leader in independent and assisted living through our first-class communities and innovative services," said ÁegisLiving's founder and CEO Dwayne Clark. "This investment represents confidence in our business strategy and lays the foundation for our future growth. We have proven our success to our investors and are proud to build this relationship with HCP."

Stephen R. Maulbetsch, Executive Vice President – Acquisitions/Dispositions for HCP said, "ÁegisLiving is a strong, well regarded operator, and we are very pleased to add these properties to our senior housing portfolio. We look forward to a long and successful relationship with ÁegisLiving."

The HCP investment will be used by ÁegisLiving to pay back its initial investors with a strong return, which is rare in the senior living industry. "We have fulfilled our promise," Clark said. "Our investors are thrilled and want to do more business with us."

The investment reinforces ÁegisLiving's position in the industry as a leader and solid performer, and supports its controlled growth plan.

ÁegisLiving's successful growth strategy is focused on four target areas: the greater Seattle area, Los Angeles, San Francisco and San Diego. By applying creative and unique business approaches that have proven successful in other industries, ÁegisLiving has created a business model that has helped the company thrive among competition.

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### **About ÁegisLiving**

ÁegisLiving is a national leader in independent and assisted living with a premier Alzheimer's and dementia care program. ÁegisLiving operates 40 communities in Washington, California, Nevada, Colorado and Kansas, with more than \$120 million in revenue under management.

ÁegisLiving provides a diverse group of community options to meet all seniors' needs. **Áegis Senior Living** offers independent, active seniors a distinctive, resort-style community that features luxurious amenities and a wide variety of floor plans. **Áegis Assisted Living** communities are newly constructed and specially designed for seniors who need a little help with assisted-living services or for those who need dementia care. **Áegis Senior Inns** are more casual, remodeled neighborhood communities that offer lower-cost options for seniors who need assisted-living services, or for those who need dementia care.

More information about ÁegisLiving is available at <http://www.aegisliving.com/>.