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## **Griffin-American Healthcare REIT IV Acquires Medical Office Building Near Seattle**

SEATTLE (July 31, 2018) – [American Healthcare Investors](#) and [Griffin Capital Company](#), LLC, the co-sponsors of [Griffin-American Healthcare REIT IV](#), Inc., announced today that the REIT has acquired an approximately 55,000-square-foot medical office building in the Seattle suburb of Edmonds, Washington for \$23.5 million.

Built in 1991, Edmonds Medical Office Building underwent an extensive renovation and expansion in 2007 that enlarged the building by nearly 14,000 square feet. At the time of acquisition, the building was 100 percent leased to nine tenants, including Virginia Mason Health System, which leases approximately 60 percent of the building, and Swedish Health Services, a member of Providence St. Joseph Health, the largest not-for-profit healthcare provider in the Greater Seattle area, which leases approximately 12 percent of the building. The 217-bed Swedish Edmonds hospital campus is located approximately one-quarter mile from Edmonds Medical Office Building.

“Edmonds Medical Office Building is strategically located within a thriving medical corridor in Greater Seattle and is fully leased to multiple tenants, including some of the largest health systems in the region,” said Stefan Oh, executive vice president of acquisitions for American Healthcare Investors and Griffin-American Healthcare REIT IV. “Additionally, the building is in close proximity to one of the area’s busiest hospitals and enjoys a healthy average remaining lease term of approximately eight years. Considering all of these factors, we believe Edmonds Medical Office Building is an exceptional addition to the Griffin-American Healthcare REIT IV portfolio.”

Edmonds Medical Office Building was acquired from Edmonds Professional Center, LLC, an unaffiliated third party represented by Chris Bodnar and Lee Asher of CBRE, Inc. Griffin-American Healthcare REIT IV financed the acquisition using cash on hand and borrowings under its revolving line of credit with Bank of America, N.A. and Keybank, National Association.

Griffin-American Healthcare REIT IV purchased its first property in June 2016 and, as of the date of acquisition of Edmonds Medical Office Building, has since acquired a 2.9 million-square-foot portfolio of 48 medical office buildings, senior housing facilities and skilled nursing facilities located in 19 states for an aggregate contract purchase price of approximately \$610.6 million. Additionally, the company is pursuing approximately \$420.4 million in additional pending acquisitions<sup>1</sup> which would result in a total portfolio of approximately 98 healthcare buildings located in 22 states comprised of approximately 4.7 million square feet of gross leasable area upon the successful

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completion of these potential acquisitions. As of June 30, 2018, the company's portfolio has a weighted average remaining lease term of 8.8 years<sup>2</sup> and leased percentage of 95.1 percent.<sup>2</sup>

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<sup>1</sup> Comprised of prospective real estate acquisitions for which the company has executed letters of intent and/or purchase and sale agreements as of July 20, 2018. These prospective acquisitions are subject to substantial closing conditions and the satisfaction of other requirements as detailed in the agreements. Accordingly, the closing of some or all of these pending transactions may not occur.

<sup>2</sup> Excludes the company's senior housing - RIDEA facilities. The company's senior housing - RIDEA facilities were 76.5 percent leased for the six months ended June 30, 2018 and substantially all of the company's leases with residents at such properties are for a term of one year or less. The operation of healthcare-related facilities utilizing the structure permitted by the REIT Investment Diversification and Empowerment Act of 2007 is commonly referred to as a "RIDEA" structure.

#### **About American Healthcare Investors, LLC**

American Healthcare Investors is an investment management firm that specializes in the acquisition and management of healthcare-related real estate. One of the world's largest managers of healthcare real estate, the company oversees an approximately 31 million-square-foot portfolio valued at approximately \$8.9 billion, based on aggregate purchase price, on behalf of multiple investment programs that include thousands of individual and institutional investors. As of March 31, 2018, this international portfolio includes approximately 600 buildings comprised of medical office buildings, hospitals, senior housing, skilled nursing facilities and integrated senior health campuses located throughout the United States and the United Kingdom. The company and its principals have completed approximately \$26 billion in aggregate acquisition and disposition transactions, approximately \$16 billion of which have been healthcare-related. American Healthcare Investors is committed to providing investors with access to the potential benefits that healthcare-related real estate ownership can provide. For more information regarding American Healthcare Investors, please visit [www.AmericanHealthcareInvestors.com](http://www.AmericanHealthcareInvestors.com).

#### **About Griffin-American Healthcare REIT IV, Inc.**

Griffin-American Healthcare REIT IV intends to build a balanced and diversified portfolio of healthcare real estate assets, focusing primarily on medical office buildings, hospitals, skilled nursing facilities, senior housing and other healthcare-related facilities. Griffin-American Healthcare REIT IV also seeks to provide: portfolio diversification, preservation of capital, monthly distributions and capital appreciation by increasing the value of its properties for its stockholders. Griffin-American Healthcare REIT IV qualified to be taxed as a real estate investment trust for federal income tax purposes beginning with its taxable year ended December 31, 2016, and it intends to continue to qualify to be taxed as a REIT. The REIT is co-sponsored by American Healthcare Investors and Griffin Capital Company, LLC. For more information regarding Griffin-American Healthcare REIT IV, please visit [www.healthcarereitiv.com](http://www.healthcarereitiv.com).

#### **About Griffin Capital Company, LLC**

Griffin Capital Company, LLC ("Griffin Capital") is a leading alternative investment asset manager with approximately \$10.5 billion in assets under management as of June 30, 2018. Founded in 1995, the privately-held firm is led by a seasoned team of senior executives with more than two decades of investment and real estate experience and who collectively have executed more than 650 transactions valued in excess of \$22 billion. The firm manages, sponsors or co-sponsors a suite of carefully curated, institutional quality investment solutions distributed by Griffin Capital Securities, LLC to retail investors through a community of partners, including independent and insurance broker-dealers, wirehouses, registered investment advisory firms and the financial advisors who work with these enterprises. Additional information about Griffin Capital is available at [www.griffincapital.com](http://www.griffincapital.com).

*This release contains certain “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, or the Securities Act, and Section 21E of the Securities Exchange Act of 1934, as amended, or the Exchange Act, including statements with respect to the benefits of the Edmonds Medical Office Building acquisition to Griffin-American Healthcare REIT IV, Inc.’s portfolio, the needs for medical services in Greater Seattle and completion of pending acquisitions. We intend for all forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 27A of the Securities Act and Section 21E of the Exchange Act, as applicable by law. Because such statements include risks, uncertainties and contingencies, actual results may differ materially from those expressed or implied by such forward-looking statements. These risks, uncertainties and contingencies include, but are not limited to, the following: our strength and financial condition; the uncertainties relating to the medical needs and local economy of Edmonds, Washington and the surrounding community; the strength and financial condition of Edmonds Medical Office Building and its tenants; the uncertainties relating to changes in general economic and real estate conditions; the substantial closing conditions and satisfaction of other requirements detailed in the letters of intent and purchase and sale agreements for pending acquisitions; the uncertainties regarding changes in the healthcare industry; the uncertainties relating to the implementation of Griffin-American Healthcare REIT IV’s real estate investment strategy; and other risk factors as detailed from time to time in Griffin-American Healthcare REIT IV’s periodic reports, as filed with the Securities and Exchange Commission. Forward-looking statements in this document speak only as of the date on which such statements were made, and we undertake no obligation to update any such statements that may become untrue because of subsequent events.*