

TORONTO, Sept. 24, 2013 /PRNewswire/ - HealthLease Properties Real Estate Investment Trust (HLP.UN) ("HealthLease" or "the REIT") announced the completion of three development properties acquired from the Smith Packett Portfolio (I) ("SP I") earlier this year and the commencement of the operating triple-net leases of the facilities. The facilities located in North Carolina consist of two assisted living/Alzheimer facilities ("ALF/ALZ") and one Alzheimer facility ("ALZ") comprising a total of 191 beds. Since the acquisition, these facilities had been head leased by Smith Packett.

"The successful acquisition and completion of these development properties are testaments of our ability to execute on our growth strategy," stated Zeke Turner, Chairman and CEO of the REIT. "The completion of these development properties is consistent with our goal of adding high-quality assets that further strengthen and diversify our property portfolio."

The SP I Portfolio, acquired earlier this year, is triple-net leased to tenants affiliated with leading national operators of assisted living, memory care and skilled nursing facilities. Two of the recently completed facilities, a 54-bed ALZ facility located in Youngsville and a 77-bed combination AL/ALZ facility located in Clayton, will be managed by Saber Health Care Group, LLC ("Saber"). Saber, headquartered in Bedford Heights, Ohio, operates 74 facilities across six states, including twelve properties currently owned by the REIT. Management estimates that Saber is the 24th largest skilled nursing operator in the U.S. The 60-bed AL/ALZ facility located in Greensboro, North Carolina has been fully leased on a long-term, triple-net basis to Meridian Senior Living ("Meridian"). Meridian, headquartered in Hickory, North Carolina, operates 91 facilities across 12 states, including seven properties currently owned by the REIT. Management estimates that Meridian is the 11th largest assisted living operator in the U.S.

About HealthLease Properties Real Estate Investment Trust

HealthLease Properties Real Estate Investment Trust (TSX: HLP.UN) owns one of the youngest and highest quality portfolios of seniors housing and care facilities with 12 properties located in two provinces of Canada and 32 properties located seven states of the United States for a total of 4,343 beds. The facilities are leased to experienced tenant operators who have significant operational experience in the U.S. and Canada

. The leases are structured as long-term and triple-net: features that provide stability and dependability to the REIT's cash flow and distributions. The REIT's best-in-class portfolio of premier properties meets the growing demands of modern seniors by emphasizing features such as hotel-like design, private rooms and baths and hospitality-inspired amenities. For more information, visit

www.hlpreit.com

Forward-Looking Information

This news release contains forward-looking statements which reflect the REIT's current expectations regarding future events. The forward-looking statements involve risks and uncertainties, including those set forth in the REIT's AIF dated March 6, 2013 under the section "Risk Factors", a copy of which can be obtained at

www.sedar.com

. Actual results could differ materially from those projected herein. The REIT disclaims any obligation to update these forward-looking statements.

SOURCE HealthLease Properties Real Estate Investment Trust