

The Ensign Group Acquires Real Estate in Texas

2025-02-03

SAN JUAN CAPISTRANO, Calif., Feb. 03, 2025 (GLOBE NEWSWIRE) -- The Ensign Group, Inc. (Nasdaq: ENSG), the parent company of the Ensign™ group of companies, which invest in and provide skilled nursing and senior living services, physical, occupational and speech therapies, other rehabilitative and healthcare services, and real estate, announced today that its captive real estate company, Standard Bearer Healthcare REIT, Inc. exercised a purchase option to acquire the real estate of the following skilled nursing facilities and healthcare campus effective as of January 31, 2025:

- Beacon Harbor Healthcare & Rehabilitation, a 190-bed skilled nursing facility located in Rockwall, Texas;
- Pleasant Manor Healthcare & Rehabilitation, a 126-bed skilled nursing facility located in Waxahachie, Texas;
- Rowlett Health & Rehabilitation Center, a 150-bed skilled nursing facility located in Rowlett, Texas; and
- Crestwood Health & Rehabilitation Center, a healthcare campus with 112 skilled nursing beds and 36 assisted living units located in Wills Point, Texas.

Each of these operations have been operated by an Ensign-affiliated company under two third-party leases with purchase options since 2019. These facilities will continue to be operated by independent operating subsidiaries of Ensign and subject to long-term triple net leases with Standard Bearer. “We have been anxiously waiting to exercise the purchase options on these leased operations,” said Chad Keetch, Ensign's Chief Investment Officer. “These operations are already strong performers both culturally and financially, and we still see tremendous upside in each of them. As these operations continue to mature, we expect to create even more value in both the operations and the real estate,” he added.

“This acquisition showcases one of the many avenues available to Standard Bearer for growth. Where possible, we will continue to use our reputation as a top-notch operator to obtain purchase options in our leases, which allows us to grow our operations while also letting us capture the upside created in the real estate,” Keetch said.

In a separate transaction effective February 1, 2025, Ensign announced that it had acquired the real estate and

operations to Mesquite Post Acute Care, a 120-bed skilled nursing facility located in Lubbock, Texas. The real estate was acquired by a subsidiary of Standard Bearer and will be operated by an independent operating subsidiary of Ensign subject to a long-term triple net lease with Standard Bearer.

These acquisitions bring Ensign's growing portfolio to 334 healthcare operations, 30 of which also include senior living operations, across 15 states. Ensign subsidiaries, including Standard Bearer, own 134 real estate assets. Mr. Keetch reaffirmed that Ensign is actively seeking opportunities to acquire real estate and to lease both well-performing and struggling skilled nursing, senior living and other healthcare related businesses throughout the United States.

About Ensign™

The Ensign Group, Inc.'s independent operating subsidiaries provide a broad spectrum of skilled nursing and senior living services, physical, occupational and speech therapies and other rehabilitative and healthcare services at 334 healthcare facilities in Alabama, Arizona, California, Colorado, Idaho, Iowa, Kansas, Nebraska, Nevada, South Carolina, Tennessee, Texas, Utah, Washington and Wisconsin. More information about Ensign is available at <http://www.ensigngroup.net>.

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