



## Ventas to Donate \$9 Million To Support Elementary and Middle School Education in Philadelphia

December 9, 2019

### ***Donation Will Be Used Towards Construction of New K-8 School to House Powel Elementary School and the Science Leadership Academy Middle School in West Philadelphia***

CHICAGO--(BUSINESS WIRE)--Dec. 9, 2019-- Ventas, Inc. (NYSE: VTR), a leading real estate investment trust, will donate nearly \$9 million to provide major funding for the design, construction and development of a new K-8 public school facility to house two Philadelphia neighborhood public schools, the Powel Elementary School and the Science Leadership Academy Middle School ("Powel/SLA-MS") in West Philadelphia. Funded through a combination of private and public capital secured by Drexel University and built on the former University City High School site on the western end of the University City ("uCity") campus, the \$40 million project will provide a state-of-the-art learning environment focused on inquiry, research and collaboration for more than 800 local students.

"Ventas is highly committed to investing in the success of communities where we operate and providing opportunities that meet essential community needs in education, health and the environment," said Debra A. Cafaro, Ventas Chairman and CEO. "Through its commitment to its inquiry-based science and project learning model, Powel/SLA-MS will educate future generations of students who will go on to study, research and share their diversity of ideas and experiences in Philadelphia. We are proud to partner with Drexel and its visionary leader President John Fry, together with the other donors, to bring Powel/SLA-MS to life."

Ventas is an active long-term property owner in West Philadelphia with a major investment footprint in the thriving uCity Knowledge Community. The Company currently owns four buildings in uCity, including its most recent opening, 3675 Market Street, which is home to the University City Science Center. Together with its exclusive development partner, Wexford Science & Technology ("Wexford"), Ventas is developing two additional buildings in uCity; "one uCity Square" an integrated community of office, lab and retail space; and the new academic tower for the Drexel College of Nursing and Health Professions including programs for the Drexel College of Medicine. The Company also owns parcels of land in uCity that could support significant additional future development.

"The Powel/SLA-MS facility is a transformational development for the Drexel University campus that will strengthen our connection to our neighboring community," said John Fry, Drexel president. "Along with our recently announced construction of the College of Nursing and Health Professions, this project will deepen our roots as an anchor institution focused on both innovation and inclusion in West Philadelphia. We are grateful to Ventas for their donation to the school, their support for Drexel and for the thriving uCity community."

Design and construction for the Powel/SLA-MS project will be completed by Ventas's exclusive Research & Innovation development partner Wexford. A groundbreaking ceremony for the project will take place on Monday, December 9, 2019, with construction on the K-8 facility slated to begin shortly. The facility is projected to open in 2021.

With 33 operating properties in 13 hub markets and a \$1.5 billion pipeline of near-term developments, Ventas is actively expanding its Research & Innovation portfolio through the evolution of vibrant, amenity-rich, mixed-use Knowledge Communities that are built on a foundation of research, discovery and entrepreneurial activity. Ventas is well-positioned for long-term growth in the business which is supported by the economic drivers of reliable tenants, long-term lease commitments and sustained occupancy.

The Powel School is one of West Philadelphia's premier public elementary schools and provides a rigorous and supportive academic environment that fosters intellectual growth and creativity. SLA-MS, created by Inquiry School in partnership with Drexel University and its commitment to inquiry-based science, provides an innovative hands-on inquiry based learning experience for middle school students.

Ventas, Inc., an S&P 500 company, is a leading real estate investment trust. Its diverse portfolio of approximately 1,200 assets in the United States, Canada and the United Kingdom consists of senior housing communities, medical office buildings, university-based research and innovation centers, inpatient rehabilitation and long-term acute care facilities, and health systems. Through its Lillibridge subsidiary, Ventas provides management, leasing, marketing, facility development and advisory services to highly rated hospitals and health systems throughout the United States. References to "Ventas" or the "Company" mean Ventas, Inc. and its consolidated subsidiaries unless otherwise expressly noted. More information about Ventas and Lillibridge can be found at [www.ventasreit.com](http://www.ventasreit.com) and [www.lillibridge.com](http://www.lillibridge.com).

View source version on businesswire.com: <https://www.businesswire.com/news/home/20191209005162/en/>

Source: Ventas, Inc.

For Additional Information:

Louise Adhikari  
+1 312 660 3816  
[louise.adhikari@ventasreit.com](mailto:louise.adhikari@ventasreit.com)