



For Immediate Release

Contact:
Claire Catanach
813.287.9271
ccatanach@horizonbay.com

**Horizon Bay Senior Communities expands portfolio with
23 Merrill Gardens communities.**

Horizon Bay grows to 70 retirement communities with over 12,000 units.

TAMPA, Fla., - June, 2007 – Horizon Bay Senior Communities, a national seniors housing operator based in Tampa, Fla., has started managing 23 retirement communities under long-term management contracts through its Horizon Bay Chartwell, L.L.C. affiliate. These communities were acquired by Chartwell Seniors Housing Real Estate Investment Trust from Merrill Gardens, a well-respected seniors housing operator based in Seattle, Wash.

With this transaction, Horizon Bay has grown from managing 47 retirement communities with nearly 10,000 units to managing 70 retirement communities with over 12,000 units in 15 states. The new assets include independent and assisted living communities with over 2,100 units in seven states, including Arizona, Texas, Oklahoma, Louisiana, Tennessee, Georgia and Florida.

“We’re pleased to be serving the residents at these communities and welcome them and the employees to the Horizon Bay family. This acquisition is a good fit for Horizon Bay because both organizations share a similar resident-focused vision and culture. We admire and respect the fine legacy in senior living that these employees have created,” commented Thilo Best, Horizon Bay’s Chairman and CEO.

With this transaction, Horizon Bay’s management of 12,000 units will be equally balanced between two institutional real estate investors – Health Care Property Investors, the largest health care real estate investment trust in the U.S., and Chartwell, and its partner on previous U.S. transactions, ING Real Estate.

-more-

Page 2, Horizon Bay expands portfolio

“We look forward to growing with our partner, Chartwell, and other real estate institutional investors. We excel at managing high quality real estate by delivering superior service to residents and good financial results for investors,” said Best.

About Horizon Bay Senior Communities

Horizon Bay Senior Communities is a seniors housing management company focused on managing large portfolios of retirement communities for institutional real estate investors. The Horizon Bay portfolio includes independent living, assisted living and continuing care retirement communities. Horizon Bay offers specialty programs, including the *LiveWell!* Program, which focuses on resident wellness. For more information on Horizon Bay, visit: www.horizonbay.com.

About Chartwell Seniors Housing Real Estate Investment Trust

Chartwell Seniors Housing Real Estate Investment Trust is a growth-oriented investment trust, owning and managing a complete spectrum of seniors housing properties. For more information on Chartwell, visit: www.chartwellreit.ca.

###