



For Immediate Release

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Horizon Bay Retirement Living expands portfolio with 8 new communities
Horizon Bay grows to 88 retirement communities in 18 states

TAMPA, Fla., - October 8, 2009 – Horizon Bay Retirement Living, a national seniors housing operator based in Tampa, Fla., announced today that it has signed agreements to lease and manage 8 more retirement communities from HCP, Inc. (NYSE:HCP). The agreement went into effect on October 1.

“We are excited to expand our diverse portfolio of retirement communities,” said Thilo Best, Chairman & CEO of Horizon Bay Retirement Living. “I have every confidence that our team will deliver superior service to the residents in these communities. We look forward to continued growth with HCP and expect to achieve solid financial results with the portfolio.”

With this transaction, Horizon Bay will manage over 15,000 units with 88 communities in 18 states across the country. This marks Horizon Bay’s entrance into three new states, Kentucky, North Carolina and South Carolina. It also increases Horizon Bay’s presence in the Houston market, with two of these communities, EdenBrook of Champions and EdenTerrace of Kingwood, located within the city of Houston.

The rest of the new communities include: EdenTerrace of Louisville in Louisville, Kentucky, EdenGardens of Concord in Concord, North Carolina, EdenBrook of Charleston in Charleston, South Carolina, EdenTerrace of Arlington in Arlington, Texas, EdenBrook of Plano in Plano, Texas, and EdenBrook of The Woodlands in The Woodlands, Texas.

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For more information on Horizon Bay, visit www.horizonbay.com

About Horizon Bay Retirement Living

Based in Tampa, Fla., Horizon Bay Retirement Living is a privately owned seniors housing management company focused on managing large portfolios of retirement communities across the United States for institutional real estate investors. With 80 communities in 15 states, the company has grown beyond traditional property management into a fully integrated service platform. The Horizon Bay portfolio includes independent living, assisted living, memory care, skilled nursing care and continuing care retirement communities. For more information on Horizon Bay, visit www.horizonbay.com.

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