

For Immediate Release

Westport Capital Partners and Reichmann Seniors Housing Sell Real Estate Interest in Wellington Healthcare Services

February 1, 2012, Wilton, CT - Westport Capital Partners LLC (“Westport”), Reichmann International Development Company (“RIDC”), an affiliate of Reichmann Seniors Housing Development Corp. (“RSH”), and the executive management team of Wellington Healthcare Services, LP (“Wellington” or the “Company”) today announced that they have completed the sale of the underlying real estate of Wellington’s skilled nursing facility portfolio. The portfolio encompasses 1,364 beds at ten facilities in the Southeastern U.S. The transaction with Griffin-American Healthcare REIT II was valued at \$166,500,000. Affiliates of Wellington entered into a master lease, with an initial term of 15 years, whereby affiliates of Wellington will continue to operate the ten facilities.

Westport and RIDC acquired a majority interest in Wellington in 2007, at which point the Company controlled 11 senior care properties across four states (Alabama, Georgia, Louisiana, and Tennessee). During the holding period, Westport and RIDC worked with management to buy out the leasehold interest in four properties, divest two non-core properties and acquire an additional property in Georgia. The net result of the portfolio ownership restructuring was the fee simple ownership of ten skilled nursing facilities.

"Despite the challenging regulatory environment, Wellington’s management team was successful in growing the Company’s operating income by a double digit compounded annual growth rate since 2007. The team was able to achieve this performance by repositioning the assets, driving improved occupancy and concentrating on census mix, all the while focusing on quality of patient care. We are very pleased with the positive outcome of this transaction," said Russel S. Bernard, Managing Principal of Westport.

About Westport Capital Partners LLC

Westport Capital Partners LLC provides domestic and international investment opportunities to institutional and private clients. Through its various funds, the firm invests in a wide variety of distressed and opportunistic real estate assets. The firm focuses on investments that have suffered from inadequate capitalization, mismanagement and poor leasing. Westport’s senior housing portfolio encompasses approximately 40 facilities and 4,500 beds across the United States. Additionally, Westport focuses on the banking sector as a way to acquire and invest in real estate. The firm has offices in Wilton, CT and Los Angeles, CA.

About Reichmann Seniors Housing Development Corp.

RSH is a Canadian-based company owned by Barry Reichmann of Toronto. RSH owns, operates and develops senior housing facilities in Canada and the United States.

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