

THE WALL STREET JOURNAL.

WEDNESDAY, MAY 3, 2017

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NORTH AMERICA EXCLUSIVES HEALTH CARE LIFE SCIENCES

Kayne Anderson Buying Sentio Healthcare Properties for \$800 Million

Health-care related REIT owns 34 properties in 16 states

By PETER GRANT

A private-equity firm has agreed to purchase a nontraded real-estate investment trust that focuses on health-care related property in a deal that values the company at about \$800 million, according to people familiar with the matter.

Kayne Anderson Real Estate Advisors is expected to announce as early as Wednesday that it is buying Sentio Healthcare Properties Inc., which owns 34 properties in 16 states including medical office buildings and senior housing communities, the people said.

Founded in 2006, Sentio

conducted an initial public offering in June 2008, according to documents filed with the Securities and Exchange Commission. In 2013, KKR purchased a controlling stake in Sentio for about \$150 million.

Kayne Anderson, which specializes in health care-related property and student housing, has raised private-equity funds with about \$5 billion in commitments. It is part of Kayne Anderson Capital Advisors LP, an investment management firm with about \$26 billion of assets under management.

Kayne Anderson's purchase of Sentio is expected to close later this year, the people said.