

# AMERICAN HEALTHCARE REIT, INC.

## **FORM 8-K** (Current report filing)

Filed 06/15/17 for the Period Ending 06/12/17

Address	18191 VON KARMAN AVENUE SUITE 300 IRVINE, CA, 92612
Telephone	949-270-9200
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Sector	Financials
Fiscal Year	12/31

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of Report (Date of Earliest Event Reported): **June 12, 2017**

**Griffin-American Healthcare REIT IV, Inc.**

(Exact name of registrant as specified in its charter)

**Maryland**

(State or other jurisdiction  
of incorporation)

**000-55775**

(Commission  
File Number)

**47-2887436**

(I.R.S. Employer  
Identification No.)

**18191 Von Karman Avenue, Suite 300  
Irvine, California**

(Address of principal executive offices)

**92612**

(Zip Code)

Registrant's telephone number, including area code: **(949) 270-9200**

**Not Applicable**

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 5.07 Submission of Matters to a Vote of Security Holders.**

On June 13, 2017, we held our 2017 Annual Meeting of Stockholders. At the meeting, our stockholders voted on the following two proposals: (i) to elect five directors, each to hold office for a one-year term expiring at the 2018 Annual Meeting of Stockholders and until his or her successor is duly elected and qualifies; and (ii) to ratify the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for the year ending December 31, 2017. The two proposals are described in detail in our definitive proxy statement, dated April 7, 2017, as filed with the Securities and Exchange Commission on Schedule 14A on April 4, 2017.

The two proposals were approved by our stockholders by the requisite vote necessary for approval. The votes with respect to each of the proposals are set forth below.

Proposal 1. To elect five directors, each to hold office for a one-year term expiring at the 2018 Annual Meeting of Stockholders and until his or her successor is duly elected and qualifies:

Nominee	Shares For	Shares Withheld	Broker Non-Votes
Jeffrey T. Hanson	5,299,025	73,716	3,930,150
Ronald J. Lieberman	5,295,911	76,830	3,930,150
Brian J. Flornes	5,295,016	77,725	3,930,150
Dianne Hurley	5,296,769	75,972	3,930,150
Wilbur H. Smith III	5,293,959	78,782	3,930,150

Proposal 2. To ratify the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for the year ending December 31, 2017:

Shares For	9,103,873
Shares Against	29,514
Shares Abstained	169,504

No broker non-votes were cast in the ratification of the appointment of Deloitte & Touche LLP as our independent registered public accounting firm.

No other proposals were submitted to a vote of our stockholders at the annual meeting.

**Item 8.01 Other Events.*****Lawrenceville MOB***

On June 12, 2017, we acquired Lawrenceville MOB from Salem Gwinnett Properties Associates LLC, or seller, an unaffiliated third party, for a contract purchase price of \$11,275,000, plus closing costs. We financed the purchase of Lawrenceville MOB through the assumption of a loan held by seller, which had a current principal balance of approximately \$8,000,000 as of the time of acquisition, and the remaining balance using cash proceeds from our initial public offering and borrowings under our revolving line of credit with Bank of America, N.A. and KeyBank, National Association. In connection with the acquisition of Lawrenceville MOB, we paid to Griffin-American Healthcare REIT IV Advisor, LLC, our advisor, a base acquisition fee of approximately \$254,000, or 2.25% of the contract purchase price of Lawrenceville MOB. Additionally, as described more fully in the prospectus for our initial public offering, we have accrued for a contingent advisor payment of approximately \$254,000, or 2.25% of the contract purchase price of the property, which shall be paid to our advisor, subject to the satisfaction of certain conditions.

Lawrenceville MOB is a two-story medical office building located in Lawrenceville, Georgia that consists of approximately 31,000 square feet and is currently 100% leased to Gwinnett Cardiology Services, L.L.C. Medical services provided at Lawrenceville MOB include cardiology and imaging.

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On June 15, 2017, American Healthcare Investors, LLC, one of our co-sponsors and the managing member of our advisor, issued a press release announcing our acquisition of Lawrenceville MOB. A copy of the press release, which is hereby incorporated into this filing in its entirety, is attached to this Current Report on Form 8-K as Exhibit 99.1.

***Distributions***

On June 13, 2017, our board of directors authorized a daily distribution to our Class T and Class I stockholders of record as of the close of business on each day of the period commencing on July 1, 2017 and ending on September 30, 2017. The daily distributions will be calculated based on 365 days in the calendar year and will be equal to \$0.001643836 per share of our common stock, which is equal to an annualized distribution of \$0.60 per share. These distributions will be aggregated and paid in cash or shares of our common stock pursuant to our distribution reinvestment plan monthly in arrears. The distributions declared for each record date in the July 2017, August 2017 and September 2017 periods will be paid in August 2017, September 2017 and October 2017, respectively, only from legally available funds.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

Exhibit No.	Description
99.1	American Healthcare Investors, LLC Press Release, dated June 15, 2017

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

*June 15, 2017*

Griffin-American Healthcare REIT IV, Inc.

By: /s/ Jeffrey T. Hanson  
*Name: Jeffrey T. Hanson*  
*Title: Chief Executive Officer*

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Exhibit Index

Exhibit No.	Description
99.1	American Healthcare Investors, LLC Press Release, dated June 15, 2017



**Contact:** Damon Elder  
 Spotlight Marketing Communications  
 (949) 427-5172 ext. 702  
 damon@spotlightmarcom.com

## **Griffin-American Healthcare REIT IV Acquires Medical Office Building Near Atlanta**

ATLANTA, Ga. (June 15, 2017) — American Healthcare Investors and Griffin Capital Company, LLC, the co-sponsors of Griffin-American Healthcare REIT IV, Inc., announced today that the REIT has acquired Lawrenceville Medical Office Building in the Atlanta suburb of Lawrenceville, Georgia.

Built in 2005, the approximately 31,000-square-foot Lawrenceville Medical Office Building is currently 100 percent absolute net leased to Gwinnett Cardiology Services, L.L.C. through May 2023 with 3 percent annual rent escalators and four five-year renewal options. The lease is guaranteed by Gwinnett Health System, Inc., the owner of Gwinnett Hospital System, Inc. which operates the nearby Gwinnett Medical Center — Lawrenceville, which includes 353 acute care beds. Gwinnett Hospital System enjoys an A3 credit rating from Moody's Investors Service and an A+ credit rating from Fitch Ratings.

“Lawrenceville Medical Office Building is a modern, Class A building with quality finishes located near one of the largest hospitals in the region,” said Stefan Oh, executive vice president of acquisitions for American Healthcare Investors and Griffin-American Healthcare REIT IV. “We especially appreciate the single-tenant lease that is guaranteed by an investment grade credit health system, which we believe adds extra value to this property.”

Lawrenceville Medical Office Building was acquired from Salem Gwinnett Properties Associates LLC, an unaffiliated third party represented by Lee Asher and Chris Bodnar of CBRE, Inc. Griffin-American Healthcare REIT IV financed the acquisition using cash on hand, borrowings under its revolving line of credit with Bank of America, N.A. and KeyBank, National Association, and through the assumption of an existing loan totaling approximately \$8 million.

Griffin-American Healthcare REIT IV purchased its first property in June 2016 and has since acquired a portfolio of 22 medical office buildings and senior housing facilities for an aggregate contract purchase price of approximately \$272 million.

### **About American Healthcare Investors, LLC**

American Healthcare Investors is an investment management firm that specializes in the acquisition and management of healthcare-related real estate. One of the world's largest managers of healthcare real estate, the company oversees an approximately 29 million-square-foot portfolio valued at approximately \$8.4 billion, based on aggregate purchase price, on behalf of multiple investment programs that include thousands of individual and institutional investors. As of March 31, 2017, this international portfolio includes approximately 600 buildings comprised of medical office buildings, hospitals, senior housing, skilled nursing facilities and integrated senior health campuses located throughout the United States and the United Kingdom. The company and its principals have completed in excess of \$25 billion in aggregate acquisition and disposition transactions, more than \$15 billion of which have been healthcare-related. American Healthcare Investors is committed to providing investors with access to the potential benefits that healthcare-related real estate ownership can provide. For more information regarding American Healthcare Investors, please visit [www.AmericanHealthcareInvestors.com](http://www.AmericanHealthcareInvestors.com).

### **About Griffin-American Healthcare REIT IV, Inc.**

Griffin-American Healthcare REIT IV intends to build a balanced and diversified portfolio of healthcare real estate assets, focusing primarily on medical office buildings, hospitals, skilled nursing facilities, senior housing and other healthcare-related facilities. Griffin-American Healthcare REIT IV also seeks to provide: portfolio diversification, preservation of capital, monthly distributions and capital appreciation by increasing the value of its properties for its stockholders. Griffin-American Healthcare REIT IV believes that it currently qualifies, and intends to elect to be treated, as a real estate investment trust for federal income tax purposes beginning with its taxable year ended December 31, 2016, and it intends to continue to qualify to be taxed as a REIT thereafter. The REIT is co-sponsored by American Healthcare Investors and Griffin Capital Company, LLC. For more information regarding Griffin-American Healthcare REIT IV, please visit [www.healthcarereitiv.com](http://www.healthcarereitiv.com).

**About Griffin Capital Company, LLC**

Griffin Capital Company, LLC (“Griffin Capital”) is a privately-held, Los Angeles headquartered investment and asset management company with a 22-year track record sponsoring real estate investment vehicles and managing institutional capital. Led by senior executives with more than two decades of real estate experience who have collectively closed transactions representing over \$22 billion in value, Griffin Capital and its affiliates have acquired or constructed approximately 58.8 million square feet of space since 1995. Griffin Capital and its affiliates own, manage, sponsor and/or co-sponsor a portfolio consisting of approximately 42\* million square feet of space, located in 30 states and the United Kingdom, representing approximately \$7.8\* billion in asset value, based on purchase price, as of March 31, 2017. Additional information about Griffin Capital is available at [www.griffincapital.com](http://www.griffincapital.com).

\*Includes the property information related to interests held in certain joint ventures.

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*This release contains certain forward-looking statements, including statements with respect to the quality of the tenant at Lawrenceville Medical Office Building and the potential added value the lease guarantee provided by Gwinnett Health System, Inc. may provide. Because such statements include risks, uncertainties and contingencies, actual results may differ materially from those expressed or implied by such forward-looking statements. These risks, uncertainties and contingencies include, but are not limited to, the following: the uncertainties relating to the medical needs and local economy of Lawrenceville, Georgia; the strength and financial condition of Lawrenceville Medical Office Building and its tenant; the uncertainties relating to changes in general economic and real estate conditions; the uncertainties regarding changes in the healthcare industry; the uncertainties relating to the implementation of Griffin-American Healthcare REIT IV's real estate investment strategy; and other risk factors as detailed from time to time in Griffin-American Healthcare REIT IV's periodic reports, as filed with the Securities and Exchange Commission. Forward-looking statements in this document speak only as of the date on which such statements were made, and we undertake no obligation to update any such statements that may become untrue because of subsequent events.*