

# AMERICAN HEALTHCARE REIT, INC.

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

Filed 12/06/16 for the Period Ending 11/30/16

Address	18191 VON KARMAN AVENUE SUITE 300 IRVINE, CA, 92612
Telephone	949-270-9200
CIK	0001632970
Symbol	AHRT
SIC Code	6798 - Real Estate Investment Trusts
Industry	Specialized REITs
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): **November 30, 2016**

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

(Exact name of registrant as specified in its charter)

**Maryland**

(State or other jurisdiction  
of incorporation)

**333-205960 (1933 Act)**

(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))
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**Item 1.01 Entry into a Material Definitive Agreement.**

As previously reported in our Current Reports on Form 8-K and Form 8-K/A filed on November 17, 2016 and November 23, 2016, respectively, we, through GAHC4 Lafayette LA ALF, LLC and GAHC4 Lafayette LA MC, LLC, our wholly owned subsidiaries, entered into two separate assignments of asset purchase agreements with Seniors Investments II, LLC, or assignor, and Colonial Oaks Assisted Living Lafayette, LLC and Colonial Oaks Memory Care Lafayette, LLC, or collectively, subtenant assignees, whereby we assumed assignor's rights, title and interest as buyer under two separate asset purchase agreements dated March 31, 2016 between assignor and Cedar Crest, LLC and assignor and Hannie Development, Inc., as amended, or collectively, the Asset Purchase Agreements, relating to the acquisition of certain real property assets in connection with two senior housing facilities located in Lafayette, Louisiana, or Lafayette Assisted Living Portfolio, for an aggregate purchase price of \$16,750,000, plus closing costs.

On November 30, 2016, we, through GAHC4 Lafayette LA ALF, LLC and GAHC4 Lafayette LA MC, LLC, entered into a sixth amendment to the Asset Purchase Agreements, or the Sixth Amendment, with Hannie Development, Inc. and Cedar Crest, LLC, or collectively, sellers, and subtenant assignees. The material terms of the Sixth Amendment provide for a revision to Section 6.3 of each of the Asset Purchase Agreements regarding prorations and an extension of the closing date to December 1, 2016.

The material terms of the amendment discussed above are qualified in their entirety by the Sixth Amendment attached as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

**Item 8.01 Other Events.**

On December 1, 2016, we acquired Lafayette Assisted Living Portfolio from sellers, both of which are unaffiliated third parties, for an aggregate purchase price of \$16,750,000, plus closing costs. We financed the purchase of Lafayette Assisted Living Portfolio 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 Lafayette Assisted Living Portfolio, we paid to Griffin-American Healthcare REIT IV Advisor, LLC, our advisor, a base acquisition fee of approximately \$377,000 or 2.25% of the aggregate contract purchase price of Lafayette Assisted Living Portfolio. Additionally, as described more fully in the prospectus for our initial public offering, we have accrued for a contingent advisor payment of approximately \$377,000, or 2.25% of the aggregate contract purchase price of the property, which shall be paid to our advisor, subject to the satisfaction of certain conditions.

Lafayette Assisted Living Portfolio is comprised of two senior housing facilities located in Lafayette, Louisiana that consist of approximately 80,000 square feet of gross leasable area and 107 units, and offer assisted living, independent living and memory care services. Lafayette Assisted Living Portfolio is currently 100% occupied.

On December 6, 2016, American Healthcare Investors, LLC, one of our co-sponsors and the managing member of our advisor, issued a press release announcing our acquisition of Lafayette Assisted Living Portfolio. 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.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

Exhibit No.	Description
10.1	Sixth Amendment to Asset Purchase Agreements by and among Hannie Development, Inc., Cedar Crest, LLC, GAHC4 Lafayette LA ALF, LLC, GAHC4 Lafayette LA MC, LLC, Colonial Oaks Assisted Living Lafayette, LLC and Colonial Oaks Memory Care Lafayette, LLC, dated November 30, 2016
99.1	American Healthcare Investors, LLC Press Release, dated December 6, 2016

**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.

*December 6, 2016*

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

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99.1	American Healthcare Investors, LLC Press Release, dated December 6, 2016

**SIXTH AMENDMENT TO ASSET PURCHASE AGREEMENTS**

THIS SIXTH AMENDMENT TO ASSET PURCHASE AGREEMENTS (this "Amendment") is entered into as of November 30, 2016 by and among HANNIE DEVELOPMENT, INC., a Louisiana business corporation ("Rosewood Seller"), CEDAR CREST, LLC, a Louisiana limited liability company ("Cedar Crest Seller", and collectively with Rosewood Seller, "Seller") and GAHC4 Lafayette LA ALF, LLC, a Delaware limited liability company ("Griffin Rosewood Buyer"), GAHC4 Lafayette LA MC, LLC, a Delaware limited liability company ("Griffin Cedar Crest Buyer"), Colonial Oaks Assisted Living Lafayette, LLC, a Delaware limited liability company (together with its successors and assigns, "Rosewood Subtenant Buyer" and collectively with Griffin Rosewood Buyer, "Rosewood Buyer") and Colonial Oaks Memory Care Lafayette, LLC, a Delaware limited liability company (together with its successors and assigns, "Cedar Crest Subtenant Buyer", and collectively with Griffin Cedar Buyer, "Cedar Crest Buyer"). "Buyer" shall mean Rosewood Buyer and Cedar Buyer.

WHEREAS, Rosewood Seller and Rosewood Buyer's predecessor-in-interest previously entered into that certain Asset Purchase Agreement (the "Original Rosewood Agreement", and as amended from time to time and assigned, the "Rosewood Agreement") dated as of March 31, 2016 with respect to certain premises commonly known as "Rosewood Retirement & Assisted Living" located in the City of Lafayette, Louisiana, more particularly described on Schedule 3.1(a) to the Rosewood Agreement (the "Rosewood Property").

WHEREAS, Cedar Crest Seller and Cedar Crest Buyer's predecessor-in-interest previously entered into that certain Asset Purchase Agreement (the "Original Cedar Agreement", and as amended from time to time and assigned, the "Cedar Crest Agreement", and collectively with the Rosewood Agreement, the "Agreements") dated as of March 31, 2016 with respect to certain premises commonly known as "Cedar Crest Personal Memory Living" located in the City of Lafayette, Louisiana, more particularly described on Schedule 3.1(a) to the Cedar Crest Agreement.

WHEREAS, the parties desire to make certain modifications to the Agreements as are more particularly described herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Defined Terms. All capitalized terms used and not defined herein shall have the meanings given to them in the applicable Agreement.
2. Prorations. The first sentence of Section 6.3 of each Agreement is hereby deleted and replaced in its entirety by the following:

"The items set forth in this Section 6.3 shall be prorated between Seller and Buyer as of the Closing Date with Buyer being deemed the owner of the property as of the Closing Date and with Buyer receiving credit for or charged with the entire day of Closing."

3. Closing Date. Closing shall occur on December 1, 2016.

4. Except as expressly modified hereby, the Agreements are hereby ratified and shall remain in full force and effect, enforceable in accordance with its terms.”

5. This Amendment may be executed in multiple counterparts, which taken together shall constitute one and the same instrument, and executed counterparts may be delivered via facsimile or e-mail, the parties agreeing to be bound by such delivery.

6. In the event of any inconsistency between this Amendment and the Agreements, the terms of this Amendment shall govern.

[ *Signature page follows.* ]

This Amendment has been executed as of the date and year first above written.

**ROSEWOOD BUYER:**

**Colonial Oaks Assisted Living Lafayette, LLC**

a Delaware limited liability company

By: /s/ Carl Mittendorff

Name: Carl Mittendorff

Its: Authorized Signatory

**GAHC4 Lafayette LA ALF, LLC**

a Delaware limited liability company

By: GAHC4 Lafayette LA ALF Portfolio, LLC

a Delaware limited liability company, its Sole Member

By: Griffin-American Healthcare REIT IV Holdings, LP, its Sole Member

By: Griffin-American Healthcare REIT IV, Inc., its General Partner

By: /s/ Danny Prosky

Name: Danny Prosky

Its: President and Chief Operating Officer



This Amendment has been executed as of the date and year first above written.

**CEDAR CREST BUYER:**

**Colonial Oaks Memory Care Lafayette, LLC**

a Delaware limited liability company

By: /s/ Carl Mittendorff

Name: Carl Mittendorff

Its: Authorized Signatory

**GAHC4 Lafayette LA MC, LLC**

a Delaware limited liability company

By: **GAHC4 Lafayette LA ALF Portfolio, LLC**

a Delaware limited liability company, its Sole Member

By: Griffin-American Healthcare REIT IV Holdings, LP, its Sole Member

By: Griffin-American Healthcare REIT IV, Inc., its General Partner

By: /s/ Danny Prosky

Name: Danny Prosky

Its: President and Chief Operating Officer

This Amendment has been executed as of the date and year first above written.

**ROSEWOOD SELLER:**

**Hannie Development, Inc.**

a Louisiana business corporation

By: /s/ Maurice Hannie

Name: Maurice Hannie

Title: President

**CEDAR SELLER:**

**Cedar Crest, LLC**

a Louisiana limited liability company

By: /s/ Maurice Hannie

Name: Maurice Hannie

Title: Managing Member



**Contact:** Damon Elder  
(949) 270-9207  
delder@ahinvestors.com

## **Griffin-American Healthcare REIT IV Acquires Senior Housing Portfolio in Lafayette, Louisiana**

LAFAYETTE, LA (Dec. 6, 2016) – American Healthcare Investors and Griffin Capital Corporation, the co-sponsors of Griffin-American Healthcare REIT IV, Inc., announced today that the REIT has acquired the 107-unit Lafayette Assisted Living Portfolio in Lafayette, Louisiana.

Built in 1997 and 2015, respectively, the two buildings of Lafayette Assisted Living Portfolio total approximately 80,000 square feet of senior housing space comprised of 107 licensed beds, 37 of which are dedicated to memory care residents. The portfolio is 100 percent private pay and operated by Colonial Oaks Senior Living, LLC (“Colonial Oaks”) and leased to its affiliate under a 15-year absolute net lease with two 10-year renewal options and annual rent escalators of 6.3 percent after the first year and 2.5 percent thereafter. Founded in 1977, Colonial Oaks, whose executives have more than 120 years of combined experience in the senior living industry, operates a portfolio of nine senior housing facilities located in Texas, Georgia and Louisiana.

“The acquisition of Lafayette Assisted Living Portfolio adds diversification to the growing portfolio of Griffin-American Healthcare REIT IV with well-performing senior housing facilities leased to a proven operator under a long-term absolute net lease,” said Stefan Oh, executive vice president of acquisitions for American Healthcare Investors and Griffin-American Healthcare REIT IV.

Lafayette Assisted Living Portfolio was acquired from Hannie Development, Inc. and Cedar Crest, LLC, both of which are unaffiliated third parties represented by Sean McNee of Cushman & Wakefield, Inc. Griffin-American Healthcare REIT IV financed the acquisition using cash proceeds from its initial public offering and borrowings under its line of credit with Bank of America, N.A. and KeyBank, National Association.

Griffin-American Healthcare REIT IV purchased its first property in June 2016 and has since acquired a portfolio of nine medical office buildings and two senior housing facilities for an aggregate contract purchase price of approximately \$128 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 30 million-square-foot portfolio valued at more than \$8.7 billion, based on aggregate purchase price, on behalf of multiple investment programs that include thousands of individual and institutional investors. As of September 30, 2016, this international portfolio includes more than 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 approximately \$25 billion in aggregate acquisition and disposition transactions, approximately \$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, Inc. intends to elect to be taxed as a real estate investment trust for federal income tax purposes beginning with its taxable year ending December 31, 2016, and it intends to continue to qualify to be taxed as a REIT. 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. The REIT is co-sponsored by American Healthcare Investors and Griffin Capital Corporation. For more information regarding Griffin-American Healthcare REIT IV, please visit [www.healthcarereitiv.com](http://www.healthcarereitiv.com).

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**About Griffin Capital Corporation**

Griffin Capital Corporation (“Griffin Capital”) is a privately-held, Los Angeles headquartered investment and asset management company with a 21-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 55 million square feet of space since 1995. Griffin Capital and its affiliates own, manage, sponsor and/or co-sponsor a portfolio consisting of approximately 38 million square feet of space, located in 30 states and the United Kingdom, representing approximately \$6.9\* billion in asset value, based on purchase price, as of September 30, 2016. 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 growth of the company’s portfolio, the quality of the operator of Lafayette Assisted Living Portfolio and the performance of the senior housing facilities that comprise Lafayette Assisted Living Portfolio. 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 Lafayette, Louisiana; the strength and financial condition of Lafayette Assisted Living Portfolio 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.*