

AMERICAN HEALTHCARE REIT, INC.

FORM 8-K (Current report filing)

Filed 08/31/22 for the Period Ending 08/30/22

Address	18191 VON KARMAN AVENUE SUITE 300 IRVINE, CA, 92612
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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): **August 30, 2022**

American Healthcare REIT, 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))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
None	None	None

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.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On August 30, 2022, our board of directors, or our Board, increased the size of our Board to ten members and appointed Scott A. Estes to fill the outstanding vacancy on our Board and serve as a director of our company and a member of the audit committee of our Board, or our Audit Committee. Mr. Estes will serve as a director until our company's next annual meeting of stockholders and until his successor is duly elected and qualifies. Mr. Estes satisfies the independent director standards applicable to our company and, as an independent director and member of our Audit Committee, will receive the same compensation and reimbursement of expenses that our company pays to each of our independent directors and members of our Audit Committee; provided, however, that such compensation paid with respect to his service as an independent director and member of our Audit Committee until our company's next annual meeting of stockholders shall be prorated for the term in which he serves as an independent director and member of our Audit Committee. In addition, our company and Mr. Estes entered into the standard indemnification agreement for our company's independent directors, the form of which is filed as Exhibit 10.1 to our company's Current Report on Form 8-K filed with the Securities and Exchange Commission on October 1, 2021.

Biographical information for Mr. Estes is included below.

Scott A. Estes, 51, has served as a member of the board of trustees and audit committee chairman of JBG SMITH Properties, a New York Stock Exchange, or NYSE,-listed real estate investment trust, or REIT, located in Bethesda, Maryland that owns, operates, invests in and develops a dynamic portfolio of mixed-use properties in the high growth and high barrier-to-entry submarkets in and around Washington, D.C., since July 2017. Mr. Estes has also served as an independent director and audit committee chairman of Essential Properties Realty Trust, a NYSE-listed REIT located in Princeton, New Jersey that acquires, owns and manages primarily single-tenant properties that are net leased on a long-term basis to companies operating service-oriented or experience-based businesses, since June 2018. From January 2009 to October 2017, Mr. Estes served as Executive Vice President — Chief Financial Officer of Welltower Inc., or Welltower, a NYSE-listed, S&P 500 constituent REIT, located in Toledo, Ohio, focused on healthcare infrastructure. Mr. Estes also served as Senior Vice President and Chief Financial Officer of Welltower from March 2006 to January 2009 and as Vice President of Finance of Welltower from April 2003 to March 2006. During his tenure at Welltower, Mr. Estes was significantly involved in managing the capital allocation effort supporting the company's rapid growth, with direct oversight of capital markets transactions which raised over \$14 billion of equity capital and \$10 billion of unsecured debt capital. From January 2000 to April 2003, Mr. Estes served as a Senior Equity Research Analyst and Vice President with Deutsche Bank Securities, a financial services firm, with primary coverage of the Healthcare REIT and Healthcare Services industry sub-sectors. Additionally, Mr. Estes served as a Vice President in Bank of America Securities' equity research department, covering the Healthcare REIT and Seniors Housing sectors, from January 1998 to December 1999, and as an Associate Analyst and Assistant Vice President in Morgan Stanley's equity research department, covering the Healthcare REIT and Healthcare Services sectors, from March 1994 to December 1997. Mr. Estes received his B.A. degree in Economics in 1993 from The College of William and Mary.

Item 7.01 Regulation FD Disclosure.

On August 31, 2022, our company issued a press release regarding the appointment of Mr. Estes as a member of our Board. 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.

The information furnished under this Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release, dated August 31, 2022
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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.

August 31, 2022

American Healthcare REIT, Inc.

By: /s/ Danny Prosky

Name: Danny Prosky

Title: Chief Executive Officer and President



Contact: Damon Elder
Spotlight Marketing Communications
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American Healthcare REIT Appoints Former Welltower Chief Financial Officer Scott A. Estes to Board of Directors

IRVINE, Calif. (Aug. 31, 2022) – American Healthcare REIT, Inc., a self-managed, publicly registered, real estate investment trust, announced today the appointment of Scott A. Estes to the company’s board of directors, effective August 30, 2022. Estes will serve as one of the company’s independent directors and as a member of the audit committee. Following the appointment of Estes, the company’s board of directors will be comprised of 10 directors, seven of whom are independent.

“We are pleased to welcome Scott Estes to the American Healthcare REIT board,” said Danny Prosky, president, chief executive officer and director. “Scott’s extensive experience in the healthcare real estate space as the former chief financial officer of Welltower, the largest publicly traded healthcare REIT in the country, as well as his lengthy service as a member of the boards of two other NYSE-listed real estate investment trusts will prove invaluable to American Healthcare REIT as we grow our business and pursue our strategic plan on behalf of our fellow stockholders.”

Estes served as chief financial officer of Welltower Inc. (NYSE:WELL), an S&P 500 constituent real estate investment trust focused on healthcare infrastructure, for more than a decade, from March 2006 to October 2017. His 14-year tenure with the company began in 2003 as vice president of finance. Estes was significantly involved in the management of capital allocation in support of Welltower’s rapid growth, with direct oversight of capital markets transactions which raised more than \$14 billion of equity capital and \$10 billion of unsecured debt capital.

Prior to joining Welltower, Estes served as a senior equity research analyst and vice president with Deutsche Bank Securities, a leading financial services firm, with primary coverage of the healthcare REIT and healthcare services industry sub-sectors. Additionally, Estes served as a vice president in Bank of America Securities’ equity research department from January 1998 through December 1999, covering the healthcare REIT and seniors housing sectors, as well as an associate analyst and assistant vice president in Morgan Stanley’s equity research department from March 1994 through December 1997, covering the healthcare REIT and healthcare services industry sub-sectors.

Since July 2017, Estes has served as a member of the board of trustees and audit committee chairman of JBG SMITH Properties, an NYSE-listed REIT that owns, operates, invests in and develops a dynamic portfolio of mixed-use properties in the high growth and high barrier-to-entry submarkets in and around Washington, D.C. Additionally, since June 2018, he has served as an independent director and audit committee chairman of Essential Properties Realty Trust, an NYSE-listed REIT that acquires, owns and manages a portfolio primarily comprised of single-tenant properties that are net leased on a long-term basis to companies operating service-oriented or experience-based businesses.

“Our board selected Scott to serve as a director based on his impressive financial and business expertise, particularly in his capacity as chief financial officer of one of the largest publicly traded healthcare REITs in the world,” said Jeff Hanson, chairman of the board. “We believe his experience in the oversight of financial reporting, capital markets and capital raising, corporate finance and accounting, treasury, tax and audit functions, as well as his previous service on the boards of directors of two other NYSE-listed REITs, will deliver significant value to our company and stockholders, particularly in his role as a member of our audit committee.”

About American Healthcare REIT, Inc.

American Healthcare REIT, Inc., a self-managed, publicly registered, healthcare real estate investment trust, owns and manages a diverse portfolio of healthcare real estate assets totaling approximately 19.5 million square feet, with a gross investment value of approximately \$4.3 billion. As of June 30, 2022, this international portfolio includes 313 buildings comprised of medical office buildings, senior housing communities, skilled nursing facilities, and other real estate-related investments across 36 states, the United Kingdom and the Isle of Man. For more information, please visit www.AmericanHealthcareREIT.com.