MEDIA MENTIONS

Benesch Represents HCP Inc. in Planned Reit Spinoff

MAY 26, 2016

Benesch is representing real estate investment trust HCP Inc., as health care regulatory counsel, in connection with its planned spinoff of certain assets into a separate and independent REIT.

The Irvine, California-based firm is planning to spin off HCR ManorCare, which comprises a portfolio of assisted living and skilled nursing facilities, into an independent public REIT.

The company said that the spinoff will help it focus on core areas of the company such as medical office properties, senior housing and life sciences properties. Following the spinoff, HCP expects its portfolio to have more than 860 properties and generate $1.4 billion in annual income.

The Benesch team was led by Alan Schabes.