

Healthpeak™ Announces Lease with Johnson & Johnson Subsidiary at The Shore at Sierra Point

IRVINE, Calif., Jan. 13, 2020 /PRNewswire/ -- Healthpeak Properties, Inc. (NYSE: PEAK) announced today that it has executed a long-term lease with Janssen BioPharma, Inc., part of the Johnson & Johnson Family of Companies, for approximately 60% of Phase II at The Shore at Sierra Point. The lease is expected to commence in January 2022, upon completion of construction. Janssen BioPharma, Inc. has expansion rights under the lease that can be exercised over the course of 2020.

Phase II of The Shore at Sierra Point includes two Class A purpose-built life science buildings within a larger five-building campus. Healthpeak has designed and entitled an addition to Phase II of The Shore at Sierra Point, which will link the two buildings across three of the four floors, adding connectivity and increased functionality for both the Janssen BioPharma, Inc. team and future tenants. Phase II of The Shore at Sierra Point will now represent approximately 298,000 square feet, an increase from the initial 266,000 square feet planned.

"We are excited to grow our long-term partnership with the Johnson & Johnson Family of Companies," said Tom Herzog, Healthpeak's Chief Executive Officer. "The Shore at Sierra Point will be one of the flagship campuses within our differentiated life science portfolio."

About The Shore at Sierra Point

The Shore at Sierra Point represents a five-building campus totaling over 620,000 square feet across 23 acres on the waterfront in the City of Brisbane, located in the greater South San Francisco, California life science cluster. Construction of Phase I of The Shore, totaling 222,000 square feet, is nearing completion and is 100% pre-leased to two tenants. Construction of Phases II and III of The Shore is ongoing with projected completion in 2021 and 2022. The campus will achieve LEED Silver certification and offer tenants and the local community an amenity package befitting the spectacular setting, including a full-service restaurant and 15,000 square feet of retail offerings.

About Healthpeak Properties

Healthpeak Properties, Inc. is a fully integrated real estate investment trust (REIT) and S&P 500 company. Healthpeak owns and develops high-quality real estate in the three private-pay healthcare asset classes of Life Science, Senior Housing and Medical Office, designed to provide stability through the inevitable industry cycles. At Healthpeak, we pair our deep understanding of the healthcare real estate market with a strong vision for long-term growth. For more information regarding Healthpeak, visit www.healthpeak.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of federal securities laws and regulations. These forward-looking statements are identified by their use of terms and phrases such as "believe," "expect," "intend," "will," "project," "anticipate," "position," and other similar terms and phrases, including but not limited to references to assumptions and forecasts of development costs, development completion, building amenities and future results. Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors which may cause the actual results to differ materially from those anticipated at the time the forward-looking statements are made. These risks include, but are not limited to, the risk that Healthpeak may not complete its development of The Shore at Sierra Point in a timely fashion or at all, that the related amenity package may materially change, and those risks and uncertainties associated with Healthpeak's business described in its Annual Report on Form 10-K for the fiscal year ended December 31, 2018, and its subsequent filings with the Securities and Exchange Commission. Although Healthpeak believes the expectations reflected in such forward-looking statements are based upon reasonable assumptions, Healthpeak can give no assurance that the expectations will be attained or that any deviation will not be material. All information in this release is as of the date of this release, and Healthpeak undertakes no obligation to update any forward-looking statement to conform the statement to actual results or changes in its expectations, except as required by law.

Contact

Barbat Rodgers
Senior Director – Investor Relations
(949) 407-0400

SOURCE Healthpeak Properties, Inc.

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