

Healthpeak Properties Announces Callan Ridge Life Science Development in Torrey Pines

DENVER, March 18, 2021 /PRNewswire/ -- Healthpeak Properties, Inc. (NYSE: PEAK) announced today that it will proceed with the densification of its Callan Ridge campus located at 3020-3030 Callan Road in the Torrey Pines submarket of San Diego. The project will nearly double the current leasable area by replacing an outmoded 90,000 square foot building with a new Class A two-building campus totaling approximately 185,000 square feet. Located in the heart of Healthpeak's 20+ acre Torrey Pines Science Park, Callan Ridge will feature stunning architecture, a green roof viewing deck with unparalleled coastal and canyon views, as well as flexible floor plates and building systems designed to support life science uses.

"We are extremely excited to kick off this incredible project and continue to contribute to San Diego's world-class life science ecosystem," said Michael Dorris, Healthpeak's Senior Vice President and Co-Head of Life Science.

Healthpeak is a pioneer in San Diego life science real estate with a track record of serving life science tenants for nearly 20 years. Callan Ridge will be Healthpeak's second ground-up development start in the Torrey Pines submarket since 2020, following its leasing success at The Boardwalk, which is now 100% committed and anticipated to be delivered for initial occupancy in 4Q 2021.

ABOUT HEALTHPEAK

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, Medical Office and CCRCs. 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

Statements in this release that are not historical factual statements are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements include those regarding the Callan Ridge and The Boardwalk developments. All forward-looking statements are made as of the date hereof, are not guarantees of future performance and are subject to known and unknown risks, uncertainties, assumptions and other factors — many of which are out of Healthpeak's and its management's control and difficult to forecast — that could cause actual results to differ materially from those set forth in or implied by such forward-looking statements. These risks and uncertainties include but are not limited to: Healthpeak's ability to commence and complete the development, or portions thereof, in the contemplated timeframes or at all; the risk that Healthpeak may not be able to achieve the benefits of the development within expected timeframes or at all, or within expected cost projections; the anticipated delivery of The Boardwalk; and other risks and uncertainties described from time to time in Healthpeak's Securities and Exchange Commission filings. You should not place undue reliance on any forward-looking statements. Healthpeak assumes no, and hereby disclaims any, obligation to update any forward-looking statements as a result of new information or new or future developments, except as otherwise required by law.

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SOURCE Healthpeak Properties, Inc.

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