

Healthpeak Properties Announces Full-Campus Lease for Callan Ridge Densification in San Diego

DENVER, June 7, 2021 [/PRNewswire/](#) -- Healthpeak Properties, Inc. (NYSE: PEAK) announced today that Turning Point Therapeutics, Inc. has executed a long-term lease for the entire Callan Ridge densification project located in the Torrey Pines submarket of San Diego. The lease is expected to commence at the end of 2022, upon completion of construction.

Located in the heart of Healthpeak's 20+ acre Torrey Pines Science Park, Callan Ridge will be a two building, approximately 185,000 square foot campus featuring stunning architecture with unparalleled coastal and canyon views, as well as flexible floor plates and building systems designed to support life science uses. The project will more than double the current leasable area by replacing an outmoded 90,000 square foot building with a new Class A campus.

"We are excited to welcome Turning Point to our San Diego portfolio," said Michael Dorris, Healthpeak's Senior Vice President and Co-Head of Life Science. "Turning Point selected Callan Ridge as their new headquarters due to its location in the heart of Torrey Pines Science Park, unique architecture featuring a green roof, and numerous on-site amenities."

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 100% pre-leased 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 development of Callan Ridge. 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 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.

CONTACT

Andrew Johns
Vice President – Corporate Finance and Investor Relations
720-428-5400

Additional assets available online:  [Photos \(1\)](#)

<https://ir.healthpeak.com/2021-06-07-Healthpeak-Properties-Announces-Full-Campus-Lease-for-Callan-Ridge-Densification-in-San-Diego>