

# Healthpeak Properties Announces Joint Venture Wind-Down

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DENVER--(BUSINESS WIRE)-- Healthpeak Properties, Inc. (NYSE: DOC) ("Healthpeak") and King Street Properties ("KSP") today announced that Healthpeak has acquired KSP's minority interest in the joint ventures in eight lab buildings in Cambridge and Lexington, Massachusetts. Healthpeak will assume day-to-day management of the buildings following a short-term transition period.

"King Street has been a key strategic partner of Healthpeak's since 2017," said Scott Brinker, Healthpeak's President and CEO. "Our successful partnership grew to 900,000 square feet across four campuses." Mr. Brinker continued, "Healthpeak's greater Boston portfolio now totals 2.7 million square feet, giving us the scale to internalize. We would like to thank the KSP team for many years of outstanding partnership and mutual success."

"Seven years ago, we and Healthpeak formed a joint venture to maximize the development potential of a portion of King Street's Boston portfolio of Class A life science projects," said Thomas Ragno, King Street's Founder/Principal. "We enjoyed working with the Healthpeak team to meet that goal and today marks the culmination of this innovative approach, which has proven to be highly successful for both firms."

## ABOUT HEALTHPEAK PROPERTIES

Healthpeak Properties, Inc. is a fully integrated real estate investment trust (REIT) and S&P 500 company. Healthpeak owns, operates, and develops high-quality real estate for healthcare discovery and delivery. For more information regarding Healthpeak, visit [www.healthpeak.com](http://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 management of the eight lab buildings in Massachusetts and the wind-down of the related joint ventures. 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: the risk that Healthpeak may not be able to achieve the benefits of internalizing management of the buildings or winding down the joint ventures within expected timeframes; 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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