

# News Release

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**CNL HEALTHCARE PROPERTIES ANNOUNCES  
NET ASSET VALUE PER SHARE OF \$6.64 – MIDPOINT OF \$6.33 - \$6.98 RANGE**

(ORLANDO, Fla.) March 11, 2025 — CNL Healthcare Properties, a real estate investment trust focused on seniors housing, announced that its board of directors unanimously approved a range of \$6.33 to \$6.98 as the company’s estimated NAV per share of its common stock as of Dec. 31, 2024. The midpoint of the range of values is \$6.64 and was approved and established as the estimated NAV per share and for shareholder statement purposes. The company’s previous estimated NAV was \$6.28 per share as of Dec. 31, 2023. The 5.73% increase is primarily due to exceptional performance at the asset level during 2024 that promoted a higher valuation of the company’s aggregate appraised portfolio.

The increase in the aggregate appraised property value of the company’s 70 appraised assets (69 seniors housing properties and one parcel of land) was driven primarily by meaningfully increased portfolio occupancy, revenue and net operating income for CNL Healthcare Properties’ 54 properties managed under third-party operating agreements (RIDEA). In addition, the company’s comparatively smaller portfolio of 15 triple-net leased properties posted an increase in year-over-year total appraised values due to enhanced lease coverages, along with a decrease in weighted average direct cap rates at 13 properties and improved performance at two properties valued using a discounted cash flow analysis.

“We are very encouraged by another solid year of progress in 2024, which comes on the heels of a very productive 2023. Our operating execution and performance support ours and many others’ continued belief in the forward prospects for the seniors housing industry and, specifically, our portfolio,” said Stephen H. Mauldin, president and CEO of CNL Healthcare Properties. “We remain laser focused on capitalizing further on our sustained momentum as we continue to drive high quality care and experiences for our residents along with financial performance for our shareholders.”

As the company has done since 2017, the estimated NAV includes a deduction for its current projection of estimated property-level transaction costs in a hypothetical orderly disposition of the company’s real estate portfolio. Consistent with prior methodology and industry guidelines, the NAV per share excludes any entity-level liquidation costs, which are wholly dependent on the structure of any potential liquidating transaction(s).

The valuation was conducted by Robert A. Stanger & Co. Inc (Stanger), an independent third-party valuation firm, in accordance with the company's valuation policy and the guidelines set forth by the Institute for Portfolio Alternatives, a trade association for non-listed direct investment vehicles. Stanger provided CNL Healthcare Properties with an estimated NAV range. The valuation committee, comprised exclusively of the company's independent directors, unanimously recommended the midpoint of \$6.64 as the estimated NAV per share, and the recommendation was adopted by the board of directors.

For additional information on the estimated NAV, please read the current report on Form 8-K filed on March 10, 2025, with the U.S. Securities and Exchange Commission. CNL Healthcare Properties will hold a webinar on March 13, 2025, at 2:30 p.m. Eastern Time to review the 2024 NAV. Register for the webinar at [cnlhealthcareproperties.com/webinar](https://cnlhealthcareproperties.com/webinar). A replay will be available within 48 business hours on [cnlhealthcareproperties.com](https://cnlhealthcareproperties.com).

#### **About CNL Healthcare Properties**

CNL Healthcare Properties, Inc., is a real estate investment trust (REIT) that focuses on institutional quality properties in seniors housing, including stabilized, value-add and ground-up development assets. CNL Financial Group, LLC is the sponsor of CNL Healthcare Properties. For more information, visit [cnlhealthcareproperties.com](https://cnlhealthcareproperties.com).

#### **About CNL Financial Group**

CNL Financial Group (CNL) is a leading private investment management firm providing alternative investment opportunities. Since inception in 1973, CNL and/or its affiliates have formed or acquired companies with more than \$36 billion in assets. CNL is headquartered in Orlando, Florida. For more information, visit [cnl.com](https://cnl.com).

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