

# *News Release*

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## **CNL HEALTHCARE PROPERTIES II COMPLETES SUCCESSFUL LIQUIDATION**

(ORLANDO, Fla.) April 1, 2020 — CNL Healthcare Properties II, a non-traded real estate investment trust (REIT) focused on seniors housing and healthcare properties, has completed the successful liquidation of its portfolio according to the plan approved by shareholders in September 2019. The company has legally dissolved with the State of Maryland, effective March 27.

The company closed on the sale of its final two seniors living communities in late February for approximately \$48.9 million, with CNL Healthcare Properties II receiving approximately \$42.1 million in net proceeds after closing costs, repayments of debt and other adjustments.

The company paid a final liquidating distribution of \$9.32 per share, for a total of approximately \$45.67 million, to shareholders of record as of the close of business on March 19. The \$9.32 per share liquidating distribution compares to the shareholder-approved proxy range of \$8.80 - \$9.83 per share.

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

CNL Healthcare Properties II elected to be taxed as a real estate investment trust (REIT) for U.S. federal income tax purposes beginning with the year ending Dec. 31, 2017, and its intention was to be organized and operate in a manner that allowed it to remain qualified as a REIT for federal income tax purposes. Based in Orlando, Florida, CNL Healthcare Properties II invested in the seniors housing and medical office sectors. For more information, visit [cnlhealthcarepropertiesii.com](http://cnlhealthcarepropertiesii.com).

### **About CNL Financial Group**

CNL Financial Group (CNL) is a private investment management firm providing real estate and alternative investments. Since inception in 1973, CNL and/or its affiliates have formed or acquired companies with more than \$34 billion in assets. CNL is headquartered in Orlando, Florida. For more information, visit [cnl.com](http://cnl.com).

### **Cautionary Note Regarding Forward-Looking Statements**

Statements above that are not statements of historical or current fact may constitute “forward-looking statements” within the meaning of the Federal Private Securities Litigation Reform Act of 1995. CNL Healthcare Properties II (the “Company”) intends that such forward-looking statements be subject to

the safe harbor created by Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements are statements that do not relate strictly to historical or current facts, but reflect management's current understandings, intentions, beliefs, plans, expectations, assumptions and/or predictions regarding the future of the Company's business and its performance, the economy, and other future conditions and forecasts of future events, and circumstances. Forward-looking statements are typically identified by words such as "believes," "expects," "anticipates," "intends," "estimates," "plans," "continues," "pro forma," "may," "will," "seeks," "should" and "could," and words and terms of similar substance in connection with discussions of future operating or financial performance, business strategy and portfolios, projected growth prospects, cash flows, costs and financing needs, legal proceedings, amount and timing of anticipated future distributions, and/or other matters. The Company's forward-looking statements are not guarantees of future performance. While the Company's management believes its forward-looking statements are reasonable, such statements are inherently susceptible to uncertainty and changes in circumstances. As with any projection or forecast, forward-looking statements are necessarily dependent on assumptions, data and/or methods that may be incorrect or imprecise, and may not be realized. The Company's forward-looking statements are based on management's current expectations and a variety of risks, uncertainties and other factors, many of which are beyond the Company's ability to control or accurately predict. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, the Company's actual results could differ materially from those set forth in the forward-looking statements due to a variety of risks, uncertainties and other factors. These risks include that CNL Healthcare Properties II has limited operating history and there is no assurance that it will be able to achieve its investment objectives; that the board of directors may amend or revise investment and other policies without stockholder consent; that it may have difficulty funding distributions with funds provided by cash flows from operating activities; and that market and business conditions may affect its success, including changes in general or local economic or market conditions and changing demographics. Given these uncertainties, the Company cautions you not to place undue reliance on such statements.

All written and oral forward-looking statements attributable to the Company or persons acting on its behalf are qualified in their entirety by this cautionary note. Forward-looking statements speak only as of the date on which they are made, and the Company undertakes no obligation to, and expressly disclaims any obligation to, publicly release the results of any revisions to its forward-looking statements to reflect new information, changed assumptions, the occurrence of unanticipated subsequent events or circumstances, or changes to future operating results over time, except as otherwise required by law.

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