



## *News Release*

**For information contact:**

Sherry Magee  
Senior Vice President Communications  
CNL Financial Group  
407-650-1223

**CNL LIFESTYLE PROPERTIES ADDS TWO ATLANTA-AREA  
SENIOR HOUSING COMMUNITIES**

*-- REIT invests \$33.6 million in Georgia properties --*

(ORLANDO, Fla.) Oct. 2, 2014 — CNL Lifestyle Properties, Inc., a real estate investment trust (REIT) focused on demographically driven properties, has acquired two senior housing communities, The Oaks at Post Road in Cumming, Georgia and The Oaks at Braselton in Hoschton, Georgia, for \$33.6 million. The properties have been leased to and will be operated by subsidiaries of The Oaks Senior Living, Inc.

“We are thrilled to add these two newer, well-occupied communities in the northeast Atlanta metropolitan area to our senior housing portfolio,” said Stephen H. Mauldin, president and CEO of CNL Lifestyle Properties. “This acquisition is also a great opportunity for CNL Lifestyle Properties to build a relationship with The Oaks Senior Living, which is a leading regional operator, and is known in the market for compassionate care for its residents.”

The Oaks at Post Road is a 55,000-square-foot senior housing community with 100 units. Built in 2007, the property is situated on 5.78 acres and features three tiers of care to accommodate residents as their needs increase. As of July 2014, the community was 92 percent occupied.

The Oaks at Braselton is a 54,896-square-foot senior living community with 80 units. Built in 2011, the community includes two main buildings and is situated on 6.7 acres. As of July 2014, the property was 94 percent occupied.

**About CNL Lifestyle Properties**

CNL Lifestyle Properties, Inc. is a real estate investment trust that owns a portfolio of 104 properties in the United States and Canada in the lifestyle sectors. Headquartered in Orlando, Fla., CNL Lifestyle Properties specializes in the acquisition of ski and mountain lifestyle, attractions, golf, marinas, senior housing and additional lifestyle properties. For more information, visit [CNLLifestyleREIT.com](http://CNLLifestyleREIT.com).

### **About CNL Financial Group**

CNL Financial Group (CNL) is a leading private investment management firm providing global real estate and alternative investments. Since inception in 1973, CNL and/or its affiliates have formed or acquired companies with more than \$29 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. 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, estimated per share net asset value of the Company’s common stock, 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. Given these uncertainties, the Company cautions you not to place undue reliance on such statements.

For further information regarding risks and uncertainties associated with the Company’s business, and important factors that could cause the Company’s actual results to vary materially from those expressed or implied in its forward-looking statements, please refer to the factors listed and described under “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and the “Risk Factors” sections of the Company’s documents filed from time to time with the U.S. Securities and Exchange Commission, including, but not limited to, the Company’s quarterly reports on Form 10-Q, and the Company’s annual report on Form 10-K, copies of which may be obtained from the Company’s Web site at [CNLLifestyleREIT.com](http://CNLLifestyleREIT.com).

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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