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Entertainment Properties Trust Completes Additional Investment in Public Charter Schools

KANSAS CITY, Mo.--(BUSINESS WIRE)-- Entertainment Properties Trust (NYSE:EPR) announced today that its wholly owned subsidiary, Education Capital Solutions, has completed an additional investment with Imagine Schools, Inc., one of the leading operators of public charter schools in the country. The \$48 million transaction completes the \$200 million in acquisitions contemplated by the option agreement entered into with Imagine Schools in 2007.

This transaction added five new schools at a cost of approximately \$44 million, and EPR committed to provide approximately \$4 million in expansion capital for two schools. The new schools contain over 357,000 square feet of educational space and have an enrollment in excess of 2,600 students. All of the Imagine schools owned by EPR, including those in this tranche, are governed by a triple-net master lease with a 25 year primary term. The total portfolio now includes 27 public charter schools located in nine states and the District of Columbia.

"This important transaction is the second of the two major uses of funds described in our November 2009 common share offering. We are excited to add to our public charter school portfolio and enthusiastic about the prospects of Imagine and this investment category," said David Brain, Chief Executive Officer of Entertainment Properties Trust.

About Entertainment Properties Trust

Entertainment Properties Trust (NYSE:[EPR](#) - [News](#)) is a real estate investment trust (REIT) that develops, owns, leases, and finances properties for consumer-preferred, high-quality businesses. EPR's investments are guided by a focus on inflection opportunities that are associated with or support enduring uses, excellent executions, attractive economics, and an advantageous market position. The Company's total assets exceed \$2.5 billion and include megaplex movie theatres and entertainment retail centers, as well as other destination recreational and specialty investments. Further information is available at www.eprkc.com

Source: Entertainment Properties Trust