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EPR Properties Announces Closing of Adelaar Infrastructure Bonds

KANSAS CITY, Mo.--(BUSINESS WIRE)-- EPR Properties (NYSE:EPR) announced today that The Sullivan County Infrastructure Local Development Corporation has issued \$110.0 million of Series 2016 Revenue Bonds which will fund construction costs for infrastructure and improvements incurred by EPR Properties in connection with its Adelaar Resort, a four-season destination resort planned for the Town of Thompson in Sullivan County, New York. EPR Properties received an initial reimbursement of approximately \$43.4 million of construction costs, and expects to receive an additional \$44.9 million of reimbursements over the balance of the construction period (estimated to be completed in 2017). The Series 2016 Revenue Bonds are not obligations of EPR Properties and are serviced through special assessments on the Adelaar real property, including the Montreign Resort Casino, entertainment village, golf course and waterpark resort properties.

President and CEO Gregory Silvers commented, "This significant milestone in the development of the Adelaar project demonstrates the commitment of the local community and our partners."

About EPR Properties

EPR Properties is a specialty real estate investment trust (REIT) that invests in properties in select market segments which require unique industry knowledge, while offering the potential for stable and attractive returns. Our total investments exceed \$4.7 billion and our primary investment segments are Entertainment, Recreation and Education. We adhere to rigorous underwriting and investing criteria centered on key industry and property level cash flow standards. We believe our focused niche approach provides a competitive advantage, and the potential for higher growth and better yields.

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EPR Properties

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