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FOR IMMEDIATE RELEASE

## Clarion Partners Executes \$1 Billion in Strategic Healthcare Real Estate Transactions Across Multiple High-Growth Markets

*Series of high-quality acquisitions expands Clarion's footprint in senior housing, outpatient medical, and inpatient rehabilitation amid historically strong demand*



**NEW YORK, NY – May 18, 2026** – Clarion Partners, LLC (“Clarion”), a leading real estate investment manager and partially owned subsidiary of Franklin Templeton, has announced that it has recently executed on more than a dozen highly curated single-asset healthcare investments totaling over \$1 billion.

The transactions expand Clarion’s national healthcare footprint and deepen its relationships with established operators in key growth markets. They also underscore Clarion’s continued conviction in the healthcare real estate sector, supported by favorable demographic trends and resilient demand for the essential services delivered within these assets, in both residential and retail formats.

Clarion’s high-caliber healthcare real estate portfolio now includes:

- **~2000 units across well-appointed senior housing communities**, acquired through Core, Core-Plus, and Value-Add execution profiles in partnership with six best-in-class operators.
- **133K sq. ft. of newly delivered or recently renovated medical real estate**, offering inpatient rehabilitation and outpatient medical services in partnership with PAM Health and Baylor Scott & White.
- **A growing pipeline of senior housing ground-up developments** in strategic, high-growth, and defensible markets, in partnership with best-in-class developers and operators.

The Firm now collectively oversees more than \$4.6B healthcare-related assets, including ~2.5 million sq. ft. of well-located Life Science assets secured by long-term leases to prominent pharmaceutical companies.

“We are pleased to have completed these acquisitions, reflecting our disciplined investment approach and deep sector expertise,” said Clarion President Josh Pristaw. “Healthcare real estate continues to

present compelling opportunities, particularly in senior housing and post-acute care, where demographic trends and evolving patient needs are driving long-term demand. We believe these properties are well positioned to deliver durable income and attractive risk-adjusted returns for our investors.”

Recent deals have involved maintaining or onboarding leading senior housing operators including Experience Senior Living, MorningStar Senior Living, Stellar Living, Vitality Living, Clearwater Living, and MBK Senior Living.

“Partnering and growing with a select number of experienced, reliable operators is core to Clarion’s senior living strategy,” said Clarion Head of Healthcare Julie Robinson. “We are pleased to have strong working relationships with this group of high-quality partners.”

Robinson adds, “We remain highly active in evaluating and executing on those assets with the best risk-adjusted returns within the healthcare investment landscape, and we continue to see a robust pipeline of opportunities aligned with our investment criteria.”

Clarion Partners recently published two papers explaining their thesis for the healthcare category, which can be accessed here: [A Golden Opportunity for Senior Housing](#) and [Healthcare Real Estate: Positioning for the Outpatient Era](#).

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#### **About Clarion Partners**

Clarion Partners, an SEC registered investment adviser with FCA-authorized and FINRA member affiliates, has been a leading U.S. real estate investment manager for more than 40 years. Headquartered in New York, the firm maintains strategically located offices across the United States and Europe. With over \$72 billion in total real estate and debt assets under management, Clarion Partners offers a broad range of real estate strategies across the risk/return spectrum to 500 institutional investors across the globe. For more information visit [www.clarionpartners.com](http://www.clarionpartners.com) or [LinkedIn](#).

#### **About Franklin Templeton**

[Franklin Resources, Inc.](#) [NYSE:BEN] is a trusted investment partner, delivering tailored solutions that align with clients’ strategic goals. With deep portfolio management expertise across public and private markets, we combine investment excellence with cutting-edge technology. Since our founding in 1947, we have empowered clients through strategic partnerships, forward-looking insights, and continuous innovations – providing the tools and resources to navigate change and capture opportunity.

With more than \$1.7 trillion in assets under management as of January 31, 2026, Franklin Templeton operates globally in more than 35 countries. To learn more, visit [franklintempleton.com](http://franklintempleton.com) and follow us on [LinkedIn](#).

An institutional-grade or institutional-quality property generally refers to a property of sufficient size and stature to merit attention from large national or international investors.

The acquisition of this property represents 3.65% of the relative percentage of the holding of the entire portfolio (100%) as of February 6, 2026. Characteristics and holding weightings are based on the total portfolio and are subject to change at any time; they are provided for informational purposes only. This

information should not be construed as a recommendation to purchase or sell any security. There can be no assurance that any unrealized investment described herein will prove to be profitable.

BEFORE INVESTING, CAREFULLY CONSIDER A FUND'S INVESTMENT OBJECTIVES, RISKS, CHARGES AND EXPENSES. YOU CAN FIND THIS AND OTHER INFORMATION IN EACH PROSPECTUS, AND SUMMARY PROSPECTUS, IF AVAILABLE, AT [WWW.FRANKLINTEMPLETON.COM](http://WWW.FRANKLINTEMPLETON.COM) OR CONTACT YOUR FRANKLIN TEMPLETON REPRESENTATIVE. PLEASE READ THE PROSPECTUS CAREFULLY BEFORE INVESTING.

### **Investment Risks**

Past performance is no guarantee of future results. All investments involve risk, including loss of principal.

**Diversification** does not ensure against loss. An investment should be considered long-term within a multi-asset portfolio and should not be viewed individually as a complete investment program. **The Fund is subject to a high degree of risk;** additional risk considerations are listed below:

### **Liquidity Risks:**

The Fund should be viewed as a long-term investment, as it is inherently illiquid and suitable only for investors who can bear the risks associated with the limited liquidity of the Fund. Limited liquidity is provided to shareholders only through the Fund's quarterly repurchase offers for no more than 5% of the Fund's shares outstanding at net asset value. There is no guarantee these repurchases will occur as scheduled, or at all. **Shareholders may not be able to sell their shares in the Fund at all or at a favorable price.**

### **Real Estate Investment Risks:**

The Fund's investments are highly concentrated in real estate investments and therefore will be subject to the risks typically associated with real estate, including but not limited to fluctuations in lease occupancy rates and operating expenses, variations in rental schedules, which in turn may be adversely affected by local, state, national or international economic conditions. Such conditions may be impacted by the supply and demand for real estate properties, zoning laws, rent control laws, real property taxes, the availability and costs of financing, and environmental laws.

Furthermore, investments in real estate are also impacted by market disruptions caused by regional concerns, political upheaval, sovereign debt crises, and uninsured losses (generally from catastrophic events such as earthquakes, floods and wars). Investments in real estate related securities, such as asset-backed or mortgage-backed securities are subject to prepayment and extension risks.

### **Private Market Investments Risks:**

An investment in the Fund is suitable only for investors who can bear the risks associated with private market investments (such as private credit and private equity) with potential limited liquidity. Shares will not be listed on a public exchange, and no secondary market is expected to develop.

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