



SNH Closes \$250 Million Unsecured Credit Facility

Newton, MA (June 27, 2002): Senior Housing Properties Trust (NYSE: SNH) today announced the closing of a new unsecured revolving credit facility, on the following terms:

- Amount: \$250 million; with an option to increase to \$500 million in certain circumstances.
- Maturity: November 30, 2005; with a borrower's option to extend for one year to November 30, 2006.
- Interest on drawings: Grid pricing based on leverage or credit ratings. Initial rate of LIBOR plus 145 basis points per annum.
- Fees: Not disclosed.

This new revolving credit facility is being provided by the following banks:

<u>Financial Institution</u>	<u>Title</u>
Wachovia Securities, Inc.	Joint Lead Arranger and Sole Book Runner
Wachovia Bank, N.A.	Administrative Agent
Dresdner Bank, AG	Joint Lead Arranger and Documentation Agent
ING Capital LLC	Syndication Agent
UBS Warburg	Documentation Agent
Citizens Bank	Lender
KeyBank	Lender

This new unsecured revolving credit facility replaces a secured facility which was scheduled to mature in September 2002. The interest rate on the former secured facility was LIBOR plus 200 bps. Substantially all SNH properties are now unencumbered.

Commenting upon this announcement, David J. Hegarty, President of SNH, issued the following statement:

"We are pleased to replace our expiring revolving credit facility with a new, extended term, unsecured, revolving credit facility at a lower interest rate. At inception, the new credit facility has \$26 million outstanding and \$224 million is available to be used for new investments. In addition, the new credit facility may be increased by up to an additional \$250 million in certain circumstances to accommodate a large transaction or otherwise."

Senior Housing Properties Trust is a real estate investment trust headquartered in Newton, MA. SNH owns 111 senior housing properties located in 28 states.

THIS PRESS RELEASE CONTAINS FORWARD LOOKING STATEMENTS WITHIN THE MEANING OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995. THESE FORWARD LOOKING STATEMENTS INCLUDE REFERENCES TO SNH'S POSSIBLY INCREASING ITS BORROWING CAPACITY UNDER ITS NEW UNSECURED REVOLVING CREDIT FACILITY. SNH MAY BE UNABLE TO BORROW UNDER THIS CREDIT FACILITY FOR ANY INCREASED AMOUNTS OR FOR ANY AMOUNTS BECAUSE SNH FAILS TO MEET CERTAIN COVENANTS IN THE FACILITY, BECAUSE LENDERS ARE UNAVAILABLE TO PROVIDE THE REQUESTED FUNDING OR FOR OTHER REASONS. SIMILARLY, ALTHOUGH FUNDS MAY BE AVAILABLE FROM THE NEW CREDIT FACILITY FOR NEW INVESTMENTS, SNH MAY BE UNABLE TO LOCATE NEW INVESTMENT OPPORTUNITIES ON TERMS IT CONSIDERS ACCEPTABLE. INVESTORS ARE CAUTIONED NOT TO PLACE UNDUE RELIANCE UPON FORWARD LOOKING STATEMENTS.