



News Release

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**CNL LIFESTYLE PROPERTIES ACQUIRES INDIANA SENIOR HOUSING
COMMUNITY FOR \$22 MILLION**

-- 221-unit facility located near Indianapolis --

(ORLANDO, Fla.) July 1, 2013 — CNL Lifestyle Properties, Inc., a real estate investment trust (REIT), has acquired The Stratford Continuing Care Retirement Community, a 221-unit, Class A senior housing community in Carmel, Ind., for \$22 million.

The community will continue to be managed by Maxwell Group Inc., which currently manages properties in North Carolina, South Carolina, Georgia, Florida and Indiana.

“The Stratford is an outstanding addition to our portfolio and its location in one of the most affluent suburbs of Indianapolis provides us with a top asset in a very strong market,” said Kevin R. Maddron, senior managing director of CNL Financial Group. “We are pleased with the performance of the continuing care retirement community asset which we currently own. This acquisition allows us the opportunity to add another continuing care retirement community to the fund and cultivate a relationship with a strong operating partner.”

The Stratford contains a diverse mix of independent, assisted living, memory care and skilled nursing care units. Built in 2009, the property is located in the Village of WestClay, an upscale development approximately 15 miles north of Indianapolis. The Stratford features a pool, fitness room, main and private dining rooms, a library, theater, billiard room, beauty salon, an Internet café and an underground parking garage.

“We look forward to working with CNL Lifestyle Properties and continuing to provide quality care to residents at The Stratford,” said Donald Thompson, CEO of Maxwell Group, Inc. “Our goal is to promote healthy aging and active living through an award-winning wellness program and high-quality amenities.”

CNL Lifestyle Properties has acquired 62 senior housing properties with a total value of more than \$1.1 billion since its first acquisition in the sector in January 2011.

About CNL Lifestyle Properties

CNL Lifestyle Properties, Inc. is a real estate investment trust that owns a portfolio of 176 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 www.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 \$26 billion in assets. CNL is headquartered in Orlando, Florida. For more information, visit www.cnl.com.

Caution Concerning Forward-Looking Statements

Certain information above 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 harbors created by Section 27A of the Securities Act of 1933, as amended, and 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. The Company's forward-looking statements are not guarantees of future performance, and actual results could differ materially from those set forth in the forward-looking statements due to a variety of risks, uncertainties and other factors, many of which are beyond the Company's ability to control or accurately predict. 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 website at www.CNLLifestyleREIT.com. Forward-looking statements speak only as of the date on which they are made; the Company undertakes no obligation to, and expressly disclaims any obligation to, update or revise its forward-looking statements to reflect new information, changed assumptions, the occurrence of subsequent events, or changes to future operating results over time unless otherwise required by law.

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