

# Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

## Part I Reporting Issuer

<b>1</b> Issuer's name  Healthpeak Properties, Inc.		<b>2</b> Issuer's employer identification number (EIN)  33-0091377	
<b>3</b> Name of contact for additional information  Timothy A. Hall	<b>4</b> Telephone No. of contact  (949) 407-0700	<b>5</b> Email address of contact  thall@healthpeak.com	
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact  1920 Main Street, Suite 1200		<b>7</b> City, town, or post office, state, and ZIP code of contact  Irvine, CA 92614	
<b>8</b> Date of action  January 15, 2020		<b>9</b> Classification and description  Cash Distributions to Common Shareholders	
<b>10</b> CUSIP number  42250P103	<b>11</b> Serial number(s)	<b>12</b> Ticker symbol  PEAK	<b>13</b> Account number(s)

## Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

**14** Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ Healthpeak Properties, Inc. (the "Company") paid quarterly cash distributions on its common stock in excess of its current and accumulated earnings and profits. On January 15, 2020, the Company determined that a portion of each of these distributions represents a return of capital to the shareholders. Consequently, each shareholder that received a cash distribution would be affected by this organizational action. Payment dates and corresponding common distribution amounts were as follows: 2/28/2019 (\$176,826,136); 5/21/2019 (\$176,855,001); 8/20/2019 (\$181,712,943); 11/19/2019 (\$183,132,799).

**15** Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ The distributions reduced the basis of the security in the hands of U.S. taxpayers as indicated on the attached schedule.

**16** Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ Healthpeak Properties, Inc.'s earnings and profits were calculated under IRC §312 [as modified by §857(d) for Real Estate Investment Trusts]. Distributions to common shareholders in excess of earnings and profits reduce each shareholder's tax basis in its shares.

**Part II** Organizational Action (continued)

**17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ \_\_\_\_\_

IRC §301(c)

IRC §316

**18** Can any resulting loss be recognized? ▶ The organizational action reported herein does not result in any losses.

**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The amount of nontaxable distribution on the dates mentioned above either (i) reduces the shareholder's adjusted tax basis in his/her stock, or (ii) to the extent that it exceeds the shareholder's adjusted tax basis in his/her stock on the date of the distributions, it is treated as a gain from the sale or exchange of property in each case for the taxable year during which the distribution occurred (e.g., 2019 for calendar year taxpayers).

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

**Sign Here**  
Signature ▶ /s/ Timothy A. Hall (original Signature is on file) Date ▶ 1/15/2020

Print your name ▶ Timothy A. Hall

Title ▶ Senior Vice President - Tax

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

**Healthpeak Properties, Inc.**  
**FEIN: 33-0091377**  
**Attachment to Form 990**

Record Date	Distribution Payable Date	Form	Total Distributions Per Share	Reduction of Basis in Common Stock Per Share
02/19/19	02/28/19	Cash	0.370000	0.111314
05/06/19	05/21/19	Cash	0.370000	0.111314
08/05/19	08/20/19	Cash	0.370000	0.111314
11/04/19	11/19/19	Cash	0.370000	0.111314
<b>Totals:</b>			1.480000	0.445256