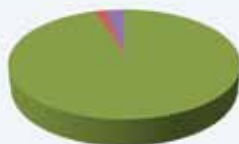


## Nontraded REIT Industry Review: Third Quarter 2011



## Grubb &amp; Ellis Healthcare REIT II, Inc.

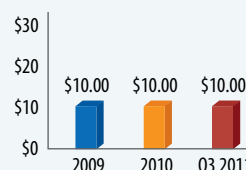
Total Assets.....	\$454.5 Million
Real Estate Assets .....	\$432.2 Million
Cash .....	\$8.8 Million
Securities .....	\$0.0 Million
Other .....	\$13.5 Million



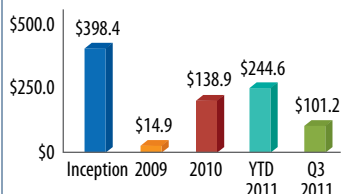
Initial Offering Date: .....	August 24, 2009
Number of Months Fundraising: .....	25
Anticipated Offering Close Date: .....	August 24, 2012
Current Price per Share: .....	\$10.00
Reinvestment Price per Share: .....	\$9.50

Cash to Total Assets Ratio: ..... 1.9%  
 Asset Type: ..... Medical Office/Healthcare Related  
 Number of Properties: ..... 55  
 Square Feet / Units / Rooms / Acres: ..... 1.93 Million Sq. Ft.  
 Percent Leased: ..... 97.0%  
 LifeStage..... Stabilizing  
 Investment Style ..... Core

## Historical Price



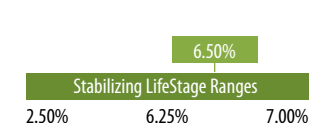
## Gross Dollars Raised\*



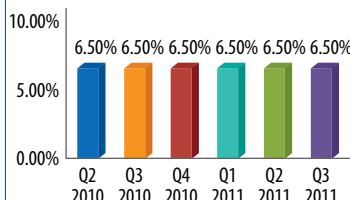
\*Includes reinvested distributions (in millions)

## Current Distribution

Current Distribution Yield: ... 6.50%



## Historical Distribution

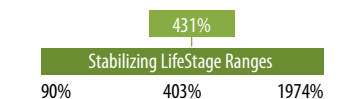


## Contact Information

**www.GBE-REITS.com**  
**Grubb & Ellis Healthcare**  
**REIT II Advisor, LLC**  
**1551 N. Tustin Avenue,**  
**Suite 300**  
**Santa Ana, CA 92705**  
**877-888-7348 option 2**

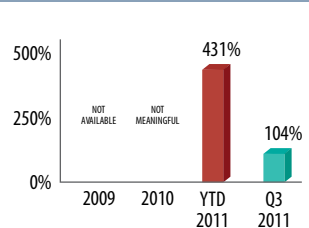
## Year to Date FFO Payout Ratio

FFO Payout Ratio:  
 YTD Distributions/YTD FFO: .....431%



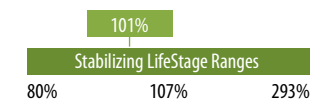
YTD Distributions Paid:.. \$11,491,000  
 YTD FFO: ..... \$2,669,000

## Historical FFO Payout Ratio



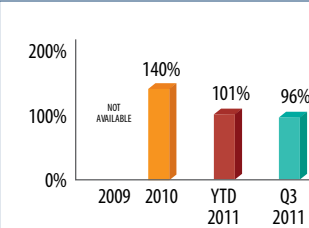
## Year to Date MFFO Payout Ratio

MFFO Payout Ratio:  
 YTD Distributions/YTD MFFO: ...101%

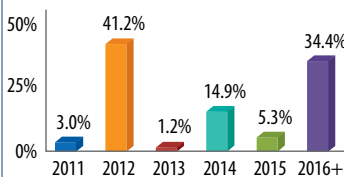


YTD Distributions Paid: \$11,491,000  
 YTD MFFO: ..... \$11,326,000  
 \*Company reported MFFO – see notes

## Historical MFFO Payout Ratio

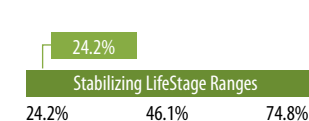


## Debt Maturity

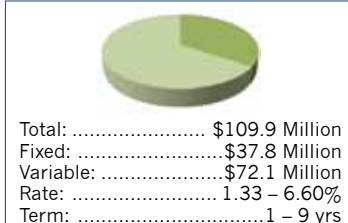


## Current Debt Ratio

Debt to Total Assets Ratio: ... 24.2%



## Debt Breakdown



## Interest Coverage Ratio

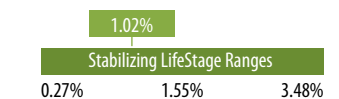
YTD Interest Coverage Ratio: ..... 3.7



Adjusted EBITDA: .....\$17,560,000  
 Interest Expense: .....\$4,767,000

## Redemptions

Ratio of Shares Redeemed to Wtd.  
 Avg. Shares Outstanding:..... 1.02%



Redemptions Year to Date: ... 76,513  
 Wtd. Avg. Shares Outstanding  
 as of 12/31/10: ..... 7,471,184

## Lease Expirations

Remaining Weighted Average  
 Lease Term is 10 yrs

## Trends and Items of Note

- The Company completed acquisitions totaling \$19.3 million in the third quarter of 2011.
- \$17.34 million of variable rate debt is fixed with fixed interest rate swaps.
- This REIT moved from the Growth LifeStage to the Stabilizing LifeStage as of the third quarter 2011.
- The Interest Coverage Ratio of 3.7X is well above the median 2.0X for other Stabilizing LifeStage REITs.
- Net operating income totaled approximately \$9.8 million for the third quarter of 2011, an increase of 43% compared to the second quarter of 2011.
- The Company uses modified funds from operations ("Modified Funds from Operations" or "MFFO") as defined by the Investment Program Association ("IPA").
- See additional notes on page 69 for information regarding the source of distributions.