

Nontraded REIT Industry Review: Third Quarter 2012



Sentio Healthcare Properties, Inc.

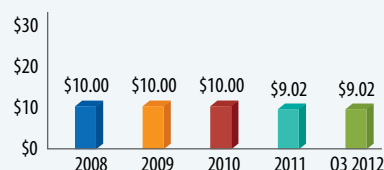
Total Assets.....	\$231.9 Million
Real Estate Assets	\$191.9 Million
Cash.....	\$21.7 Million
Securities	\$0.0 Million
Other.....	\$18.2 Million



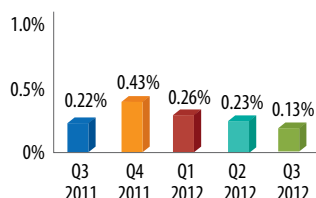
Initial Offering Date: June 20, 2008
 Offering Close Date: February 4, 2013
 Current Price per Share: \$9.02
 Reinvestment Price per Share: See Notes
 Cumulative Capital Raised during Offering (including DRP)..... \$127.0 Million

Cash to Total Assets Ratio: 9.4%
 Asset Type: Diversified
 Number of Properties: 20
 Square Feet / Units / Rooms / Acres: 1,112,907 Sq. Ft
 Percent Leased: 89.2%
 LifeStage: Maturing
 Investment Style Core

Historical Price

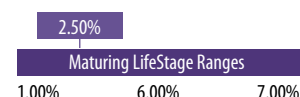


Redemptions

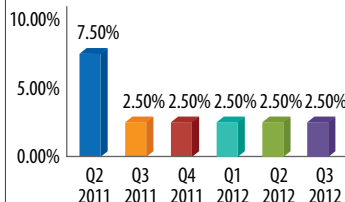


Current Distribution

Current Distribution Yield: ... 2.50%



Historical Distribution

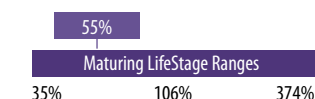


Contact Information

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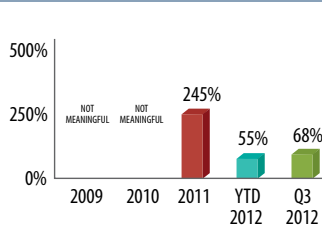
Year to Date FFO Payout Ratio

FFO Payout Ratio:
 YTD Distributions/YTD FFO: 55%



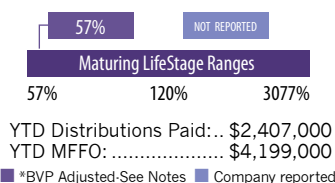
YTD Distributions Paid:..... \$2,407,000
 YTD FFO: \$4,416,000

Historical FFO Payout Ratio



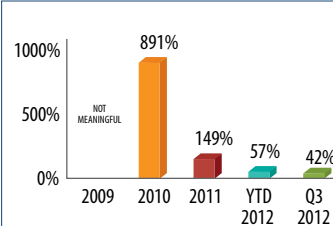
Year to Date MFFO Payout Ratio

MFFO Payout Ratio:
 YTD Distributions/YTD MFFO:..... 57%

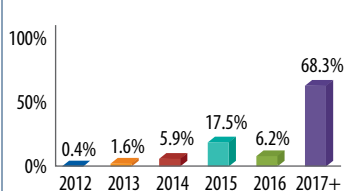


YTD Distributions Paid:.. \$2,407,000
 YTD MFFO: \$4,199,000
 *BVP Adjusted-See Notes Company reported

Historical MFFO Payout Ratio

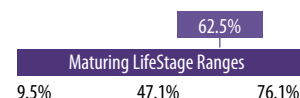


Debt Repayment Schedule



Current Debt Ratio

Debt to Total Assets Ratio: ... 62.5%



Debt Breakdown

Total: \$145.0 Million
 Fixed: \$114.3 Million
 Variable: \$31.1 Million
 Avg. Wtd. Rate: 5.70%
 Term: < 1 – 32 yrs

Interest Coverage Ratio

YTD Interest Coverage Ratio: 2.2



Adjusted EBITDA: \$10,473,000
 Interest Expense: \$4,818,000

Lease Expirations

Not Reported

Trends and Items of Note

- The Company acquired four facilities containing 152 assisted-living properties on August 31, 2012, for about \$49 million.
- The company refinanced the Carriage Court of Hilliard, OH, with a \$13.8 million loan from KeyBank.
- The REIT's interest rate coverage ratio has improved to 2.2 as of Q3 2012 compared to 1.6 as of year-end 2011.
- Cash to total assets of 9.4% is significantly above the median of 3.6% for Maturing LifeStage REITs, and the REIT had maintained a ratio of 14% or higher for the previous 10 quarters.
- The Company did not report MFFO for 3Q, 2012. The MFFO figures above are Blue Vault Partners estimates.
- See additional notes on page 100 for information regarding the source of distributions.