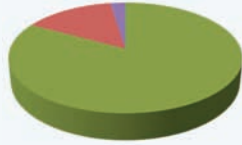


## Nontraded REIT Industry Review: First Quarter 2012



## American Realty Capital Healthcare Trust, Inc.

Total Assets.....	\$230.9 Million
Real Estate Assets .....	\$191.5 Million
Cash .....	\$33.8 Million
Securities .....	\$0.0 Million
Other .....	\$5.6 Million



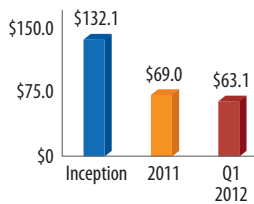
Initial Offering Date: .....	February 18, 2011
Number of Months Fundraising: .....	13
Anticipated Offering Close Date: .....	February 18, 2013
Current Price per Share: .....	\$10.00
Reinvestment Price per Share: .....	\$9.50

Cash to Total Assets Ratio: .....	14.6%
Asset Type: .....	Medical Office / Healthcare
Number of Properties: .....	17
Square Feet / Units / Rooms / Acres: .....	625,057
Percent Leased: .....	96.2%
LifeStage.....	Emerging
Investment Style .....	Core

## Historical Price



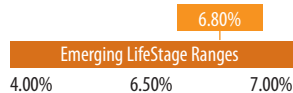
## Gross Dollars Raised\*



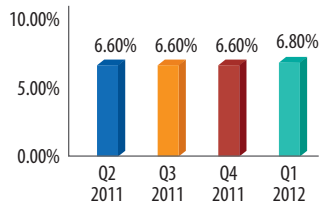
\*Includes reinvested distributions (in millions)

## Current Distribution

Current Distribution Yield: ... 6.80%



## Historical Distribution

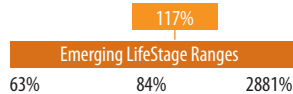


## Contact Information

[www.AmericanRealtyCap.com](http://www.AmericanRealtyCap.com)  
 405 Park Avenue  
 New York, NY 10022  
 877-373-2522

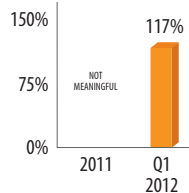
## Year to Date FFO Payout Ratio

FFO Payout Ratio:  
 YTD Distributions/YTD FFO: ..... 117%



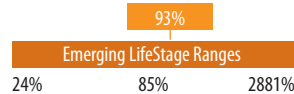
YTD Distributions Paid:..... \$1,306,000  
 YTD FFO:..... \$1,112,000

## Historical FFO Payout Ratio



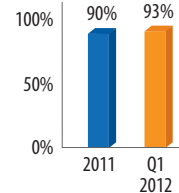
## Year to Date MFFO Payout Ratio

MFFO Payout Ratio:  
 YTD Distributions/YTD MFFO:..... 93%

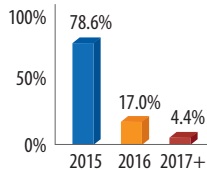


YTD Distributions Paid:..... \$1,306,000  
 YTD MFFO:..... \$1,403,000  
 \*Company reported MFFO – see notes

## Historical MFFO Payout Ratio

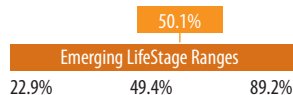


## Debt Maturity



## Current Debt Ratio

Debt to Total Assets Ratio: ... 50.1%

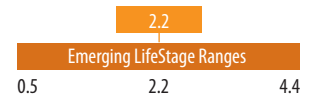


## Debt Breakdown

Total: .....	\$115.7 Million
Fixed: .....	\$115.7 Million
Variable: .....	\$0.0 Million
Avg. Wtd. Rate: .....	4.90%
Term: .....	3 – 5 yrs

## Interest Coverage Ratio

YTD Interest Coverage Ratio: ..... 2.2



Adjusted EBITDA: ..... \$3,444,000  
 Interest Expense:..... \$1,592,000

## Redemptions

Ratio of Shares Redeemed to Wtd.  
 Avg. Shares Outstanding:..... 0.18%



Redemptions Year to Date: .... 17,000  
 Wtd. Avg. Shares  
 Outstanding:..... 9,742,753

## Lease Expirations

Average lease term  
 is 12.2 years

## Trends and Items of Note

- On December 10, 2011, the board of directors authorized and the Company declared, an increase in the distribution, which was calculated based on stockholders of record each day during the applicable period, at a rate of \$0.00186301370 per day or \$0.68 annually per common share beginning January 1, 2012.
- During the quarter ending March 31, 2012, the company purchased five properties for a total of \$30.8 million.
- The Interest Coverage Ratio increased to 2.2X as of Q1 2012 compared to 1.7X as of Q4 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 73 for information regarding the source of distributions.