



BlueVault
PARTNERS, LLC

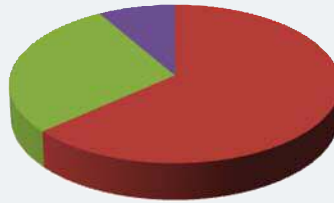
Nontraded REIT Industry Review

Data as of March 31, 2010

Grubb & Ellis Healthcare REIT II, Inc.

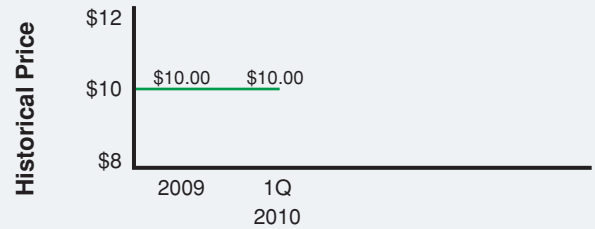
Portfolio Details:

Total Assets	\$38.7 Million
Real Estate Assets	\$10.8 Million
Cash	\$24.6 Million
Securities	\$0.0 Million
Other	\$3.3 Million

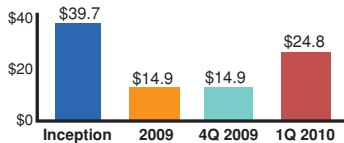


Initial Offering Date:	August 24, 2009
Number of Months Fundraising:	7
Anticipated Offering Close Date:	August 24, 2011
Current Price per Share:	\$10.00
Reinvestment Price per Share:	\$9.50

Cash to Total Assets Ratio:	63.5%
Asset Type:	Medical Office
Number of Properties:	2
Square Feet / Units / Rooms / Acres:	71,000 sq. ft.
Percent Leased:	100%



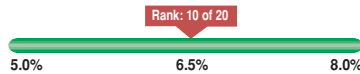
Gross Dollars Raised*



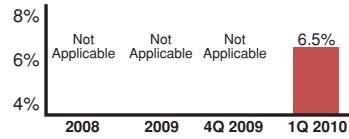
*Includes reinvested distributions (in millions).

Current Distribution

Current Distribution Yield:6.5%



Historical Distribution



Contact Information

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

Distribution Coverage/ Current FFO - YTD

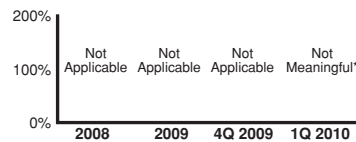
Distribution Coverage Ratio:
YTD Distributions/YTD FFO Not Meaningful*



YTD Distributions Paid: \$236,000
 YTD Funds from Operations: (\$774,000)

*See Notes

Distribution Coverage/ Historical FFO



*See Notes

Distribution Coverage/ Current MFFO - YTD

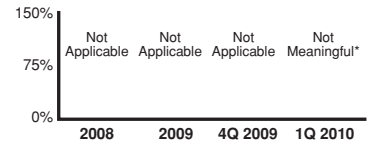
Distribution Coverage Ratio:
YTD Distributions/YTD MFFO Not Meaningful*



YTD Distributions Paid: \$236,000
 YTD Modified Funds from Operations: (\$137,000)

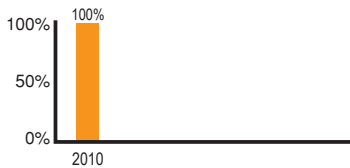
*See Notes

Distribution Coverage/ Historical MFFO



*See Notes

Debt Maturity



Current Debt Ratio

Debt to Real Estate Assets Ratio:27.9%



Debt Breakdown

Total:	\$3.0 Million
Fixed:	\$0.0 Million
Variable:	\$3.0 Million
Rate:	1.33%
Term:	1 yr

Interest Coverage Ratio

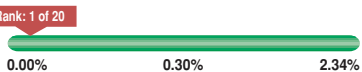
YTD Interest Coverage Ratio: Not Meaningful*



EBITDA: (\$141,000)
 Interest Expense: \$1,000

Redemptions

Ratio of Shares Redeemed to Wtd.
Avg. Shares Outstanding:0%



Redemptions Year to Date: 0
 Wtd. Avg. Shares Outstanding: 186,330

Lease Expiration

Not Reported

NOTES: The Distribution Coverage Ratio is listed as "Not Meaningful" when Funds from Operations (FFO) or Modified Funds from Operations (MFFO) during that period are negative. A negative FFO or MFFO indicates a loss – no accounting earnings to cover the distribution. Keep in mind, however that FFO or MFFO does not indicate when cash actually changed hands. FFO or MFFO is an accrual or accounting measure of profitability that records revenues and expenses when they are incurred – regardless of when cash is exchanged. As of March 31, 2010, the Company had a fixed rate interest rate swap of 6.00% per annum on the variable rate mortgage loan payable, thereby effectively fixing the interest rate over the term of the mortgage loan payable.