

Nontraded REIT Industry Review: Fourth Quarter 2010



Grubb & Ellis Healthcare REIT II, Inc.

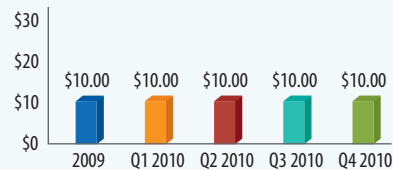
Total Assets.....	\$203.9 Million
Real Estate Assets	\$163.3 Million
Cash	\$6.0 Million
Securities	\$0.0 Million
Other	\$34.6 Million



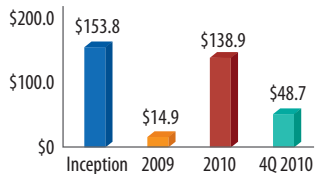
Initial Offering Date:	August 24, 2009
Number of Months Fundraising:	16
Anticipated Offering Close Date:	August 24, 2011
Current Price per Share:	\$10.00
Reinvestment Price per Share:	\$9.50

Cash to Total Assets Ratio:	3.0%
Asset Type:	Medical Office/Healthcare Related
Number of Properties:	25
Square Feet / Units / Rooms / Acres:	873,000
Percent Leased:	98.3%

Historical Price



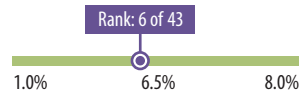
Gross Dollars Raised*



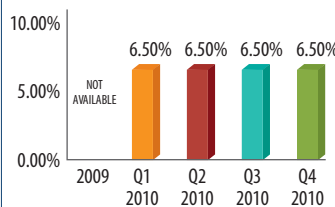
*Includes reinvested distributions (in millions)

Current Distribution

Current Distribution Yield: ... 6.50%



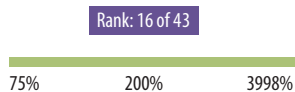
Historical Distribution



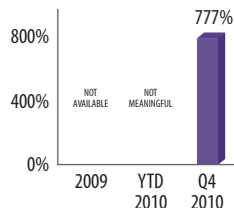
Contact Information

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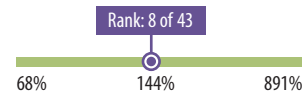
Year to Date FFO Payout Ratio

FFO Payout Ratio:
YTD Distributions/YTD FFO: NOT MEANINGFULYTD Distributions Paid: ... \$4,072,000
YTD FFO: ... (\$3,837,000)

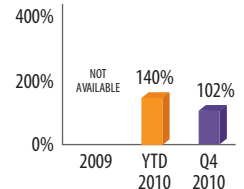
Historical FFO Payout Ratio



Year to Date MFFO Payout Ratio

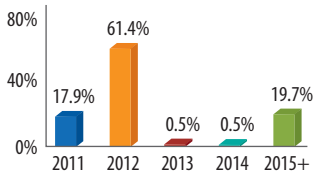
MFFO Payout Ratio:
YTD Distributions/YTD MFFO: ... 140%YTD Distributions Paid: ... \$4,072,000
YTD MFFO: ... \$2,909,000
*Company reported MFFO - see notes

Historical MFFO Payout Ratio



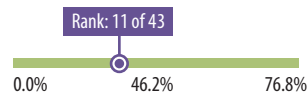
Figures prior to YTD 2010 and Q4 2010 are as previously defined.

Debt Maturity



Current Debt Ratio

Debt to Total Assets Ratio: ... 34.4%



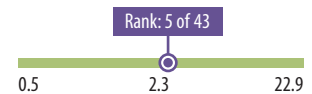
Debt Breakdown



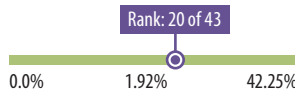
Total: ... \$70.1 Million
 Fixed: ... \$12.3 Million
 Variable: ... \$57.8 Million
 Rate: ... 1.36% - 6.00
 Term: ... 1 - 10 yrs

Interest Coverage Ratio

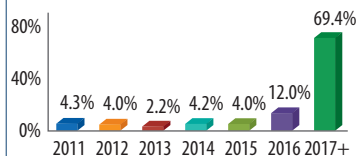
YTD Interest Coverage Ratio: ... 3.4

EBITDA: ... \$4,811,000
Interest Expense: ... \$1,416,000

Redemptions

Ratio of Shares Redeemed to Wtd.
Avg. Shares Outstanding: ... 11.27%*Redemptions Year to Date: ... 21,000
Wtd. Avg. Shares Outstanding
as of 12/31/09: ... 186,330

Lease Expirations*



*As a percent of expiring base rent.

Notes

The Company defines MFFO, a non-GAAP measure, consistent with the IPA's Guideline 2010 - 01, issued by the IPA in November 2010. As of December 31, 2010, the Company had a fixed rate interest rate swap of 6.00% per annum on its variable rate mortgage loan of \$3.2 million and a fixed rate interest swap of 4.41% per annum on its variable rate mortgage loan of \$7.3 million. Assets in the "other" category include \$28.6 million of intangible assets. For the year ending December 31, 2011, the primary source of distributions was proceeds from issuance of common stock. Redemption percentages may reflect a higher percentage than the Company's actual plan as these metrics are calculated for comparison purposes only.