

***For Immediate Release: November 10, 2011***

Lee Allan

*Vice President, New Media*

**Griffin Capital Corporation**

[lallan@griffincapital.com](mailto:lallan@griffincapital.com)

Office Phone: 310-606-5900

Cell Phone: 310-621-1601

**Griffin Capital Corporation Forms Joint Venture with Hanson and  
Prosky To Advise Grubb & Ellis Healthcare REIT II, Inc.  
(to be re-named Griffin-American Healthcare Trust, Inc.)**

**Griffin Capital Securities Appointed Dealer Manager  
for Grubb & Ellis Healthcare Trust, Inc.**

El Segundo, Calif. (Nov. 8, 2011) – Kevin A. Shields, Chairman and Chief Executive Officer of Griffin Capital Corporation, a Los Angeles-headquartered real estate investment company and sponsor of the Griffin Capital Net Lease REIT, today announced a joint venture with Jeff Hanson and Danny Prosky, Chairman of the Board and CEO, and President, Chief Operating Officer, respectively, of Grubb & Ellis Healthcare REIT II, to advise and manage the REIT, which will be renamed Griffin-American Healthcare Trust, Inc. (“Griffin-American Healthcare REIT”). An affiliate of Griffin Capital, Griffin Capital Securities, has been selected to serve as Griffin-American Healthcare REIT’s dealer-manager, and intends to build a dedicated sales force and national accounts team for the company, which, like Griffin’s Net Lease REIT, is a publicly-registered non-traded real estate investment trust.

“We look forward to continuing the strong momentum and excellent track record that Jeff and Danny have established while building a first class healthcare REIT into an industry leader”, Shields said. “There is a striking similarity between the way we each structure our investment products and operate our companies – both our management teams have made significant equity investments in our own REIT to align our economic interests with those of our shareholders, we are both unburdened by legacy portfolio issues that encumber certain of our competitors, and we’ve both adopted sustainable distribution policies; in short, we share a singular focus on driving value to our REIT shareholders,” Shields added.

Hanson and Prosky formed Newport Beach, California-based American Healthcare Investors, which shall serve as co-sponsor of Griffin-American Healthcare REIT together with Griffin Capital. Hanson and Prosky will continue in their same officer and director leadership capacities at Griffin-American Healthcare REIT that they have held at the REIT since its inception in 2009. “We formed American Healthcare Investors with one goal in mind,” explained Hanson. “And that is to continue to execute, in partnership with Griffin Capital, our vision for the REIT, which has firmly established itself as one of the finest performing non-traded REITs in the country.”

This transaction was approved by the independent members of Griffin-American Healthcare REIT’s board of directors on November 7, 2011, and, per the terms of the existing advisory and dealer-manager agreements, Grubb & Ellis will continue to provide advisory and equity raising services during a 60-day transition period.

#### **About Griffin Capital**

Los Angeles-based Griffin Capital Corporation (“Griffin”) is the sponsor of the Griffin Capital Net Lease REIT, Inc. (the “REIT”), a publicly-registered, unlisted real estate investment trust focused on providing individual investors dependable monthly income through the ownership of a diversified portfolio of ‘business essential’ office and industrial properties net leased on a long term basis to creditworthy corporate tenants. The REIT, distributed by Griffin Capital Securities, Inc. through leading independent broker-dealers, seeks to raise \$750 million in equity. Manifesting keen alignment of shareholder interest, the principals and certain affiliates of Griffin Capital invested over \$26 million of capital into the REIT. Griffin Capital has a sixteen-year track record sponsoring real estate investment vehicles and managing institutional capital. Led by senior executives, each with more than two decades of real estate experience who have collectively closed more than 400 transactions representing over \$14.0 billion in transaction value, Griffin Capital has acquired or constructed over 11 million square feet of space since 1996, and currently manages a portfolio of more than 8.5 million square feet located in 13 states, representing approximately \$1 billion in asset value. For more information regarding Griffin Capital, please visit [www.griffincapital.com](http://www.griffincapital.com).

#### **Grubb & Ellis Healthcare REIT II, Inc. (to be re-named Griffin-American Healthcare Trust, Inc.)**

Grubb & Ellis Healthcare REIT II, Inc. is a real estate investment trust that seeks to preserve, protect and return investors’ capital contributions, pay regular cash distributions, and realize growth in the value of its investments upon the ultimate sale of such investments. With a current nationwide portfolio valued in excess of \$430 million, Grubb & Ellis Healthcare REIT II is seeking to raise up to \$3 billion in equity and to acquire a diversified portfolio of real estate assets, focusing primarily on medical office buildings and other healthcare-related facilities.

#### **About American Healthcare Investors**

American Healthcare Investors is a Newport Beach-based investment management firm that specializes in healthcare-related real estate, including medical office buildings, skilled nursing and assisted living facilities and hospitals. Founded by Jeff Hanson and Danny Prosky, established real estate investment executives, American Healthcare Investors is committed to providing investors with access to the potential benefits that healthcare-related real estate ownership can provide. For more information regarding American Healthcare Investors, please visit [www.AmericanHealthcareInvestors.com](http://www.AmericanHealthcareInvestors.com)

###