



Healthcare Trust of America, Inc.

A Leading Owner of Medical Office Buildings

PATEWOOD MEMORIAL CAMPUS BUILDING B
GREENVILLE, SC



SUPPLEMENTAL OPERATING AND FINANCIAL INFORMATION

SECOND QUARTER 2012

Healthcare Trust of America, Inc.
NYSE: HTA

Healthcare Trust *of* America, Inc.

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Forward-Looking Statements:

Certain statements contained in this report constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, or the Securities Act, and Section 21E of the Securities Exchange Act of 1934, as amended, or the Exchange Act. Such statements include, in particular, statements about our plans, strategies and prospects and estimates regarding future medical office market performance. Such statements are subject to certain risks and uncertainties, as well as known and unknown risks, which could cause actual results to differ materially from those projected or anticipated. Therefore, such statements are not intended to be a guarantee of our performance in future periods. Forward-looking statements are generally identifiable by use of the terms such as “expect,” “project,” “may,” “will,” “should,” “could,” “would,” “intend,” “plan,” “anticipate,” “estimate,” “believe,” “continue,” “predict,” “potential,” “pro forma” or the negative of such terms and other comparable terminology. Readers are cautioned not to place undue reliance on these forward-looking statements. Forward looking statements speak only as of the date made and we do not intend to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by law. Any such forward-looking statements reflect our current views about future events, are subject to unknown risks, uncertainties, and other factors, and are based on a number of assumptions involving judgments with respect to, among other things, future economic, competitive, and market conditions, all of which are difficult or impossible to predict accurately. To the extent that our assumptions differ from actual results, our ability to meet such forward-looking statements, including our ability to generate positive cash flow from operations, provide dividends to stockholders, and maintain the value of our real estate properties, may be significantly hindered. These risks and uncertainties should be considered in evaluating forward-looking statements and undue reliance should not be placed on such statements. Additional information concerning us and our business, including additional factors that could materially affect our financial results, is included herein and in our other filings with the SEC.

Healthcare Trust of America, Inc. is a fully integrated, self-administered and self-managed real estate investment trust. On June 6, 2012, HTA listed its common stock on the New York Stock Exchange (“NYSE”) under the ticker symbol “HTA”. Since its formation in 2006, HTA has invested \$2.5 billion in its portfolio comprised of 12.4 million square feet of gross leasable area (“GLA”). HTA’s portfolio is geographically diverse, with properties located in 26 states. With overall portfolio occupancy of ninety-one percent, fifty-six percent of HTA’s annualized base rent comes from credit rated tenants. Ninety-six percent of HTA’s portfolio is strategically located on-campus or aligned with recognized healthcare systems.

Senior Management

Scott D. Peters

Chairman, Chief Executive Officer,
and President

Kellie S. Pruitt

Chief Financial Officer, Secretary,
and Treasurer

Mark D. Engstrom

Executive Vice President-
Acquisitions

Amanda L. Houghton

Executive Vice President-
Asset Management

Robert A. Milligan

Director of Finance

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Corporate Headquarters

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Overview

Healthcare Trust of America (HTA), a publicly traded real estate investment trust, is a fully-integrated, leading owner of medical office buildings. HTA continues to take steps to maximize stockholder value and on June 6, 2012, HTA listed its common stock on the New York Stock Exchange (“NYSE”) under the ticker symbol “HTA.” This listing on the NYSE was an important step for HTA which allows HTA to highlight, for the public capital markets and institutional investor community, its \$2.5 billion in investments focused on medical office buildings and provides access to the public markets and a lower cost of capital.

Current Period Highlights

- **Normalized FFO:** Increased \$6.5 million, or 22.2%, to \$35.7 million, or \$0.16 per share, as compared to 2011. Normalized FFO excludes listing and transitional costs and represents our ongoing operations as a publicly traded REIT.
- **Normalized FAD:** Increased \$5.3 million, or 20.9% to \$30.6 million, or \$0.13 per share from \$25.3 million, or \$0.11 per share in 2011.
- **Normalized FFO Run Rate:** Based upon the scheduled closing of the Rush transaction and the completion of the tender offer in the third quarter, combined with our ongoing G&A and interest savings, the run rate for normalized FFO is anticipated to be \$0.16 per share on a quarterly basis and \$0.64 on an annualized basis.
- **NOI:** Increased by 11.2%, or \$5.2 million to \$51.5 million from \$46.3 million in 2011. Same property cash NOI increased 2.7% compared to 2011.
- **Revenues:** Total revenues increased by 12.0% to \$76.3 million as compared to 2011.
- **Listing Shares on the NYSE:** Listed the Company’s Class A common stock on the New York Stock Exchange (“NYSE”) under the symbol “HTA” (the “Listing”).
- **Balance Sheet:** As of June 30, 2012, the Company had total assets of \$2.4 billion, cash and cash equivalents of \$24.0 million, \$575.0 million available on the unsecured revolving credit facility and a leverage ratio of total debt to total capitalization of 27.4%.
- **Paid down secured debt:** The Company utilized proceeds from its \$300.0 million unsecured term loan with an interest rate fixed at 2.95% per annum to repay four mortgage notes payable totaling \$75.3 million with a weighted average interest rate of 6.0% per annum.
- **Occupancy & Tenant Retention:** The occupancy rate of the Company’s portfolio remains stable at approximately 91% and its tenant retention for the quarter was 83%.
- **Transitioned Property Management:** Transitioned 1.2 million square feet from third party property management companies to our in-house property management platform.
- **Credit Rated Tenants:** Investment grade rated tenants as a percent of annualized base rent was 39% as of June 30, 2012 and 56% of the Company’s annualized base rent derived from tenants that have (or whose parent companies have) a credit rating from a nationally recognized rating agency.

Subsequent Events

- **Completed Tender Offer:** Completed a \$150.0 million tender offer on July 25, 2012 reducing the total outstanding shares to approximately 215 million.
- **Closed on 7-Year term loan:** Closed on a \$155.0 million term loan priced at LIBOR plus 200 bps and swapped \$50.0 million of the principal to a fixed rate of 3.4% per annum at closing. Should the remaining amount be swapped at the same rate, HTA’s weighted average borrowing cost would be reduced to 4.2% from 5.05% per annum at the end of 2011.
- **Acquisitions:** Entered into an agreement to purchase \$54.0 million on-campus Rush MOB by converting existing mortgage note at 2010 cap rates.
- **Stock Repurchase Plan:** Approved a stock repurchase program to purchase up to \$100.0 million of the Company’s Class A common stock over a 2-year period.

Current Period Highlights (continued)

Acquisition Activity

Since September 2006, HTA has acquired more than \$2.5 billion in properties based on purchase price. The majority of these assets were purchased during 2008, 2009 and 2010 when HTA was raising capital while other real estate investors were focusing internally on their balance sheets as a result of the economic downturn. This unique opportunity allowed HTA to assemble a portfolio that we believe would be difficult to re-create in today's markets.

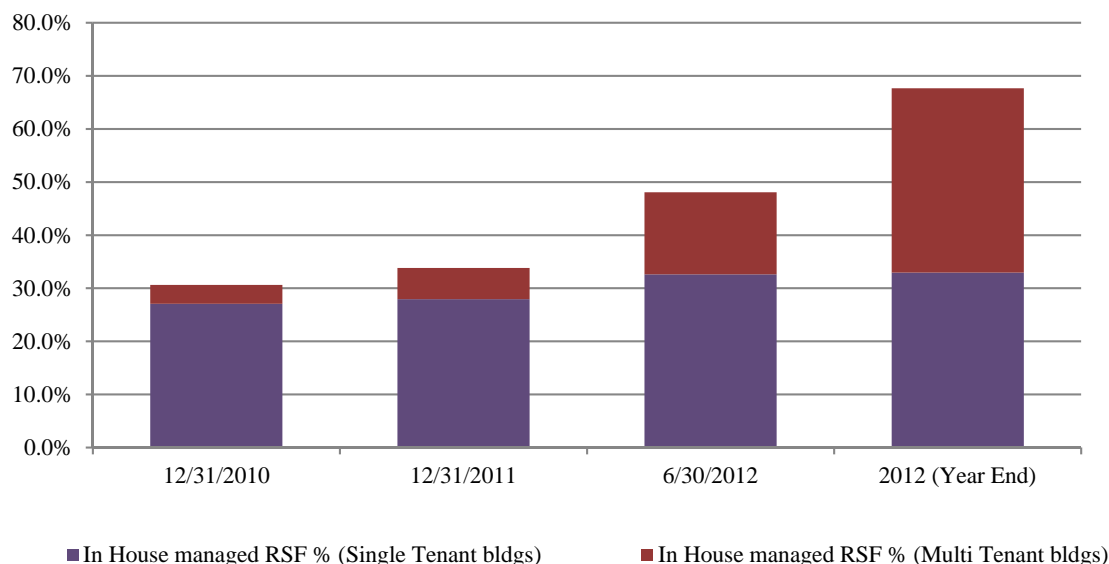
Since January 1, 2012, HTA has completed three new acquisitions and expanded one of its existing portfolios through the purchase of an additional medical office building for an aggregate purchase price of \$214 million. The Company has also announced the pending acquisition of an additional MOB for \$54 million.

- Rush MOB (Oak Park, IL) - In July 2012, HTA announced it had reached an agreement to purchase the Rush MOB for \$54 million. The Rush MOB is a 135 thousand square foot, on-campus medical office building that is 100% leased to Rush University Medical Center (Rated A2).
- Steward Health System MOB's (Boston Area) - In March 2012, HTA announced the acquisition of 13 MOB's totaling approximately 372 thousand square feet, which are 100% leased to Steward Health System. Total purchase price was \$100 million.
- Penn Ave (Pittsburgh, PA) - In March 2012, HTA acquired an approximately 558 thousand square foot office building aligned with Highmark/West Penn Allegheny Health System (Rated A) for approximately \$54 million.
- St John Providence MOB (Novi, MI) - In January 2012, HTA acquired an approximately 203 thousand square foot, on-campus medical office building for \$51 million.
- Camp Creek MOB (Atlanta, GA) - In January 2012, HTA acquired an additional building on our Camp Creek campus for \$9 million.

Value Enhancement

HTA continues to roll out its in house property management platform to additional markets. The Company believes this platform allows it to improve tenant satisfaction and reduce fees. Today approximately 57% of total portfolio GLA is managed by HTA's in house management platform compared to 31% as of December 31, 2010.

In House Property Management



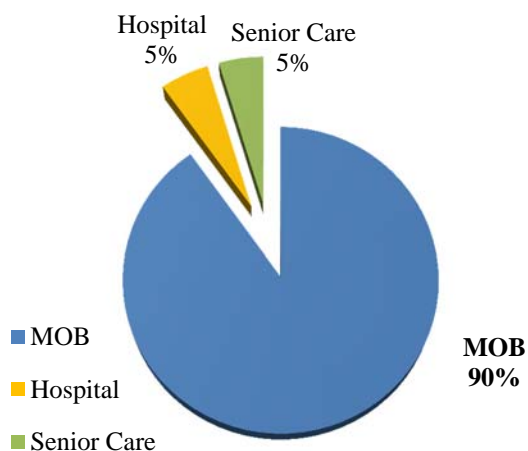
Company Snapshot & Financial Highlights as of June 30, 2012

Gross real estate investments (billions)	\$2.5
Total buildings	264
Occupancy at June 30, 2012	91.0%
Portfolio lease renewal rate	83.1%
Total portfolio gross leasable area (GLA) (millions)	12.4

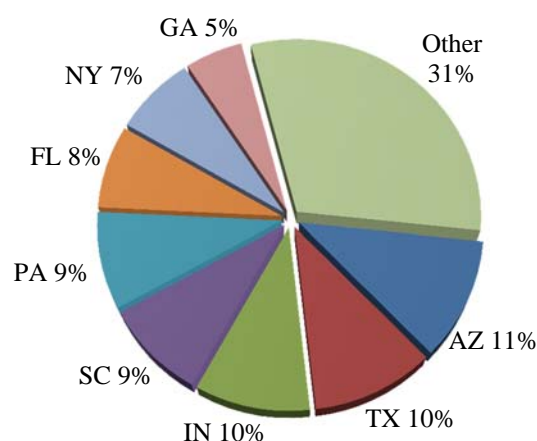
Investment grade tenants (based on annualized base rent)	39.3%
Credit rated tenants (based on annualized rent)	56.2%
% of portfolio on or adjacent to campus/affiliated	95.7%
Average remaining lease term for all buildings (years)	6.5
Average remaining lease term for single-tenant buildings (years)	8.0
Average remaining lease term for multi-tenant buildings (years)	5.6

Credit ratings	Baa3/BBB-
Cash at June 30, 2012 (millions)	\$24.0
Total debt to undepreciated assets at June 30, 2012	31.3%
Weighted average interest rate per annum on portfolio debt at June 30, 2012 ⁽¹⁾	4.4%

**Building Type
(based on GLA)**



**Presence in 26 States
(based on GLA)**



(1) Includes the impact of interest rate derivative swaps.

Condensed Consolidated Balance Sheets (unaudited and in thousands, except share and per share data)

	<u>June 30, 2012</u>	<u>December 31, 2011</u>
ASSETS		
Real estate investments, net	\$ 2,001,932	\$ 1,806,471
Real estate notes receivable, net	20,000	57,459
Cash and cash equivalents	23,977	69,491
Accounts and other receivables, net	11,297	12,658
Restricted cash and escrow deposits	16,649	16,718
Identified intangible assets, net	295,665	272,390
Other assets, net	67,347	56,442
Total assets	<u>\$ 2,436,867</u>	<u>\$ 2,291,629</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Liabilities:		
Debt, net	\$ 859,318	\$ 639,149
Accounts payable and accrued liabilities	59,217	47,801
Derivative financial instruments-interest rate swaps	6,998	1,792
Security deposits, prepaid rent and other liabilities	20,404	19,930
Identified intangible liabilities, net	12,284	11,832
Total liabilities	958,221	720,504
Commitments and Contingencies		
Redeemable noncontrolling interest of limited partners	3,641	3,785
Stockholders' Equity:		
Preferred stock, \$0.01 par value; 200,000,000 shares authorized; none issued and outstanding	-	-
Common stock, \$0.01 par value; 1,000,000,000 shares authorized; 228,491,312 issued and outstanding as of December 31, 2011	-	2,284
Class A common stock, \$0.01 par value; 700,000,000 shares authorized, 57,379,033 issued and outstanding as of June 30, 2012	573	-
Class B common stock, \$0.01 par value; 300,000,000 shares authorized, 171,845,262 issued and outstanding as of June 30, 2012	1,718	-
Additional paid-in capital	2,039,925	2,032,305
Accumulated deficit	(567,211)	(467,249)
Total stockholders' equity	<u>1,475,005</u>	<u>1,567,340</u>
Total liabilities and stockholders' equity	<u>\$ 2,436,867</u>	<u>\$ 2,291,629</u>

Condensed Consolidated Statements of Operations (unaudited and in thousands, except per share data)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2012	2011	2012	2011
Revenue:				
Rental income	\$ 74,953	\$ 66,426	\$ 144,888	\$ 135,669
Interest income from mortgage notes receivable and other income	1,308	1,648	2,616	3,297
Total revenue	76,261	68,074	147,504	138,966
Expenses:				
Rental expenses	24,730	21,724	47,445	45,582
General and administrative expenses	4,908	5,331	10,915	10,668
Acquisition-related expenses	2,970	361	5,292	1,423
Depreciation and amortization	30,964	26,701	58,321	53,451
Listing expenses	12,544	-	12,544	-
Non-traded REIT expenses	1,704	1,424	3,847	3,395
Total expenses:	77,820	55,541	138,364	114,519
(Loss) income before other income (expense)	(1,559)	12,533	9,140	24,447
Other income (expense):				
Interest expense (including amortization of deferred financing costs and debt premium/discount):				
Interest expense related to debt	(10,498)	(9,953)	(20,731)	(19,939)
Interest expense related to derivative financial instruments and net change in fair value of derivative financial instruments	(5,434)	(1,444)	(6,234)	(1,300)
Debt extinguishment costs	(1,886)	-	(1,886)	-
Interest and dividend income	63	26	91	144
Net (loss) income	\$ (19,314)	\$ 1,162	\$ (19,620)	\$ 3,352
Less: net income (loss) attributable to noncontrolling interest of limited partners	(8)	9	(16)	(31)
Net loss (income) attributable to controlling interest	\$ (19,322)	\$ 1,171	\$ (19,636)	\$ 3,321
Net (loss) income per share attributable to controlling interest on distributed and undistributed earnings-basic and diluted	\$ (0.08)	\$ 0.01	\$ (0.09)	\$ 0.01
Weighted average number of shares outstanding				
Basic	229,436	228,341	229,159	221,607
Diluted	229,436	228,801	229,159	222,067
Distributions declared per common share	\$ 0.17	\$ 0.18	\$ 0.35	\$ 0.36

**Funds From Operations (FFO),
Normalized Funds From Operations (Normalized FFO)
& Normalized Funds Available for Distribution (Normalized FAD)**
(unaudited and in thousands, except per share data)

	<u>Three Months Ended June 30,</u>		<u>Six Months Ended June 30,</u>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Reconciliation of Net (Loss) Income to Funds From Operations (FFO):				
Net (loss) income	\$ (19,314)	\$ 1,162	\$ (19,620)	\$ 3,352
Depreciation and amortization	30,964	26,701	58,321	53,451
Funds from operations (FFO)	<u>\$ 11,650</u>	<u>\$ 27,863</u>	<u>\$ 38,701</u>	<u>\$ 56,803</u>
Funds from operations (FFO) per share - basic	<u>\$ 0.05</u>	<u>\$ 0.12</u>	<u>\$ 0.17</u>	<u>\$ 0.26</u>
Funds from operations (FFO) per share - diluted	<u>\$ 0.05</u>	<u>\$ 0.12</u>	<u>\$ 0.17</u>	<u>\$ 0.26</u>
Reconciliation of Funds From Operations (FFO) to Normalized Funds From Operations, excluding non-recurring items:				
FFO:	\$ 11,650	\$ 27,863	\$ 38,701	\$ 56,803
Add (Deduct):				
Acquisition-related expenses	2,970	361	5,292	1,423
Net change in fair value of derivative financial instruments	4,787	1,078	5,295	574
Listing expenses	12,544	-	12,544	-
Transitional expenses	1,704	-	1,704	-
Debt extinguishment costs	1,886	-	1,886	-
Other normalizing items	135	(111)	200	(1,417)
Normalized FFO excluding non-recurring items	<u>\$ 35,676</u>	<u>\$ 29,191</u>	<u>\$ 65,622</u>	<u>\$ 57,383</u>
Normalized FFO per share - basic	<u>\$ 0.16</u>	<u>\$ 0.13</u>	<u>\$ 0.29</u>	<u>\$ 0.26</u>
Normalized FFO per share - diluted	<u>\$ 0.16</u>	<u>\$ 0.13</u>	<u>\$ 0.29</u>	<u>\$ 0.26</u>
	<u>Three Months Ended June 30,</u>		<u>Six Months Ended June 30,</u>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Reconciliation of Normalized FFO to Normalized Funds Available for Distribution (FAD):				
Normalized FFO excluding non-recurring items	\$ 35,676	\$ 29,191	\$ 65,622	\$ 57,383
Interest and dividend income	(63)	(26)	(91)	(144)
Non-cash compensation expense	(20)	645	982	1,542
Straight-line rent adjustments, net	(2,119)	(2,131)	(4,564)	(4,221)
Amortization of acquired below- and above-market leases	427	660	1,022	1,338
Deferred revenue - tenant improvement related	(106)	(157)	(266)	(574)
Amortization of interest rate contracts, loan premiums and prepaid financings	953	707	1,646	1,634
Recurring capital expenditures, tenant improvements and leasing commissions	(4,116)	(3,561)	(5,873)	(6,643)
Normalized FAD excluding non-recurring items	<u>\$ 30,632</u>	<u>\$ 25,328</u>	<u>\$ 58,478</u>	<u>\$ 50,315</u>
Normalized FAD per share - basic	<u>\$ 0.13</u>	<u>\$ 0.11</u>	<u>\$ 0.26</u>	<u>\$ 0.23</u>
Normalized FAD per share - diluted	<u>\$ 0.13</u>	<u>\$ 0.11</u>	<u>\$ 0.25</u>	<u>\$ 0.23</u>
Weighted average number of shares outstanding				
Basic	<u>229,436</u>	<u>228,341</u>	<u>229,159</u>	<u>221,607</u>
Diluted	<u>229,614</u>	<u>228,801</u>	<u>229,336</u>	<u>222,067</u>

Net Operating Income and Same Property Data (unaudited and in thousands)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2012	2011	2012	2011
Reconciliation of Net (Loss) income to Net Operating Income (NOI):				
Net (loss) income	\$ (19,314)	\$ 1,162	\$ (19,620)	\$ 3,352
Add:				
General and administrative expenses	4,908	5,331	10,915	10,668
Acquisition-related expenses	2,970	361	5,292	1,423
Depreciation and amortization	30,964	26,701	58,321	53,451
Listing expenses	12,544	-	12,544	-
Non-traded REIT expenses	1,704	1,424	3,847	3,395
Interest expense and net change in fair value of derivative financial instruments	15,932	11,397	26,965	21,239
Debt extinguishment costs	1,886	-	1,886	-
Less:				
Interest and dividend income	63	26	91	144
Net operating income (NOI):	\$ 51,531	\$ 46,350	\$ 100,059	\$ 93,384
NOI Growth	11.2%		7.1%	
Reconciliation of Net Operating Income (NOI) to Cash Net Operating Income (NOI):				
Net operating income (NOI)	\$ 51,531	\$ 46,350	\$ 100,059	\$ 93,384
Straight-line rent adjustments, net	(2,119)	(2,131)	(4,564)	(4,221)
Amortization of acquired below- and above-market leases	427	660	1,022	1,338
Other non-cash and normalizing items	370	(972)	233	(2,767)
Cash Net Operating Income (NOI):	\$ 50,209	\$ 43,907	\$ 96,750	\$ 87,734
Cash NOI Growth	14.4%		10.3%	
Same Property Net Operating Income Reconciliation				
Same property cash revenue	\$ 63,839	\$ 62,939	\$ 126,242	\$ 127,423
Same property cash expense	20,651	20,880	40,799	42,754
Cash same property net operating income	\$ 43,188	\$ 42,059	\$ 85,443	\$ 84,669
Cash Same Property NOI Growth	2.7%		0.9%	

Market Capitalization & Debt Composition as of June 30, 2012 (unaudited and in thousands)

Market Capitalization

	<u>as of June 30, 2012</u>		<u>Amount</u>	<u>Weighted Average Interest Rate⁽¹⁾</u>	<u>Weighted Average Maturity in Years⁽²⁾</u>
Secured Debt	\$ 559,318	Fixed Rate Debt	\$ 395,441	5.9%	4.6
Unsecured Term Loans	300,000	Variable Rate Debt	463,877	3.1%	3.8
Unsecured Credit Facility	-	Total Debt	<u>\$ 859,318</u>	<u>4.4%</u>	<u>4.2</u>
Total Debt	<u>\$ 859,318</u>				
Equity Market Capitalization					
Stock Price (as of June 29, 2012)	\$ 9.92				
Shares Outstanding	229,224				
Equity Market Capitalization	<u>\$ 2,273,899</u>				
Total Capitalization	<u>\$ 3,133,217</u>				
Total Undepreciated Assets	\$ 2,748,000				
Total Debt / Total Capitalization	27.4%				
Total Debt / Total Undepreciated Assets	31.3%				
Total Debt / Annualized Adjusted EBITDA	4.7x				

Debt Composition⁽³⁾

<u>Year</u>	<u>Fixed rate</u>		<u>Variable Rate</u>		<u>Total Debt</u>
	<u>Debt</u>	<u>Rate</u>	<u>Debt</u>	<u>Rate</u>	
2012	\$ 3,338	5.9%	\$ 38,377	3.7%	\$ 41,715
2013	31,518	5.8%	125,500 (4)	3.1%	157,018
2014	13,393	6.4%	-	-	13,393
2015	72,625	4.1%	-	-	72,625
2016	104,696	6.0%	300,000 (4)	3.0%	404,696
Thereafter	167,336	6.1%	-	-	167,336
Subtotal/weighted average	392,906	5.9%	463,877	3.1%	856,783
Discounts and premiums	2,535		-		2,535
Total	<u>\$ 395,441</u>		<u>\$ 463,877</u>		<u>\$ 859,318</u>

(1) Includes the impact of interest rate derivative swaps.

(2) Incorporates all available extension options.

(3) All interest rates are per annum rates.

(4) The \$125,500 secured term loan excludes two 1-year extension options. The \$300,000 unsecured term loan excludes a 1-year extension option.

2012 Acquisition Activity

<u>Property</u>	<u>Property Location</u>	<u>Date Acquired</u>	<u>Purchase Price</u>	<u>GLA</u>
St. John Providence MOB	Novi, MI	1/13/2012	\$ 51,320,000	203,000
Camp Creek 3	Atlanta, GA	1/31/2012	8,867,000	30,000
Penn Avenue Place	Pittsburgh, PA	3/1/2012	54,000,000	558,000
Steward Portfolio	Boston, MA	3/29/2012	100,000,000	372,000
Total			<u>\$ 214,187,000</u>	<u>1,163,000</u>

Historical Acquisition Activity

	<u>Purchase Price</u>	<u>% of Total</u>	<u>GLA</u>	<u>% of Total</u>
2007	\$ 413,150,000	16.2%	2,240,000	18.1%
2008	542,976,000	21.3%	2,916,000	23.5%
2009	455,950,000	17.9%	2,250,000	18.2%
2010	802,148,000	31.5%	3,512,000	28.4%
2011	68,314,000	2.7%	306,000	2.4%
2012	<u>214,187,000</u>	<u>8.4%</u>	<u>1,163,000</u>	<u>9.4%</u>
Subtotal	2,496,725,000	98.0%	12,387,000	100.0%
Mortgage notes receivable ⁽¹⁾	<u>52,135,000</u>	<u>2.0%</u>	<u>N/A</u>	<u>N/A</u>
Total	<u>\$ 2,548,860,000</u>	<u>100.0%</u>	<u>12,387,000</u>	<u>100.0%</u>

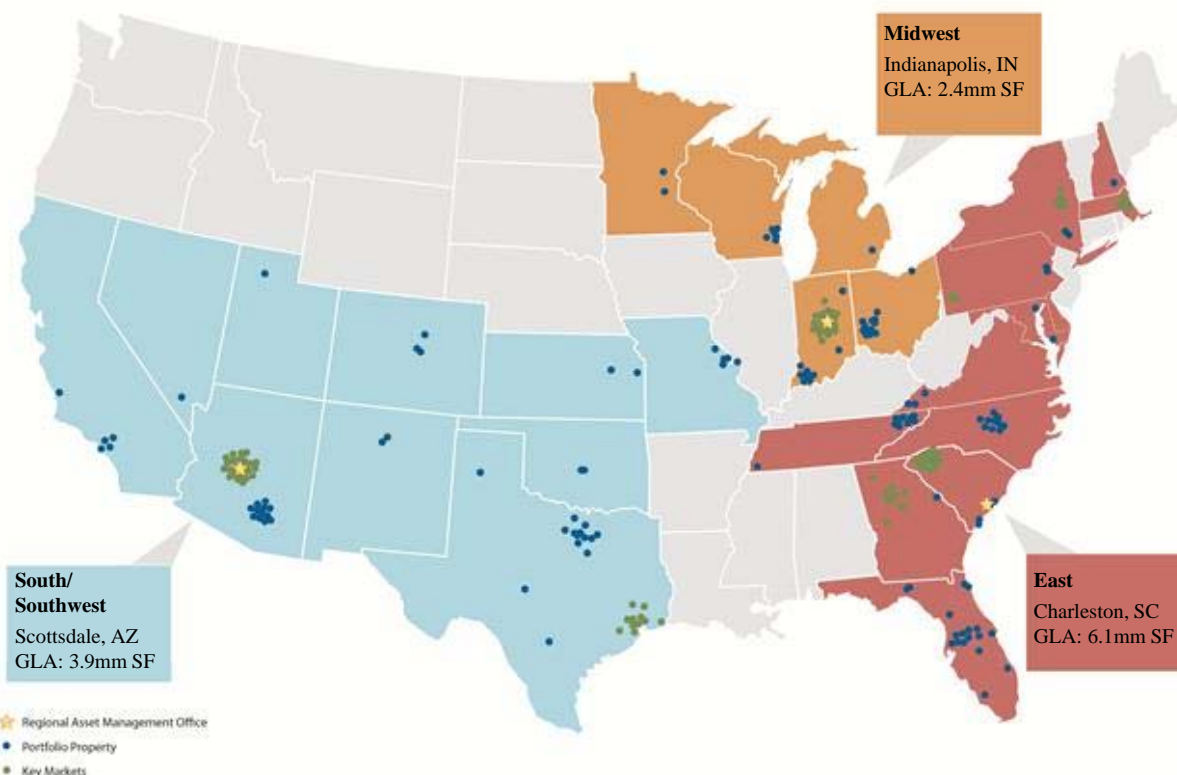
(1) Includes a net \$37,135,000 mortgage loan receivable collateralized by the Rush medical office building, or Rush. We have entered into a put option agreement with the borrower of the loan receivable and in June 2012, the borrower exercised the put option and we effectively became the primary beneficiary of the building. As of June 30, 2012, we have consolidated the operations of Rush and expect to close on the acquisition of Rush for \$54,000,000 during the third quarter of 2012.

Portfolio Key Markets & In House Property Management as of June 30, 2012

Key Market Concentration

Market	GLA	% of Portfolio
Phoenix, AZ	1,152,000	9.3%
Pittsburgh, PA	978,000	7.9%
Greenville, SC	965,000	7.8%
Indianapolis, IN	820,000	6.6%
Albany, NY	741,000	6.0%
Houston, TX	692,000	5.6%
Atlanta, GA	574,000	4.6%
Dallas, TX	393,000	3.1%
Boston, MA	372,000	3.0%
Raleigh, NC	242,000	2.0%
Oklahoma City, OK	186,000	1.5%
Total key market concentration	7,115,000	57.4%

In House Property Management & Regional Offices



Portfolio Diversification & Campus Proximity as of June 30, 2012

Portfolio Diversification by Type

	<u>Number of Buildings</u>	<u>GLA</u>	<u>% of Total GLA</u>	<u>Number of States</u>
Medical office buildings:				
Single-tenant, net lease	71	2,784,000	22.5%	9
Single-tenant, gross lease	4	215,000	1.7%	3
Multi-tenant, net lease	72	3,362,000	27.1%	20
Multi-tenant, gross lease	98	4,804,000	38.8%	15
Other facilities that serve the healthcare industry:				
Hospitals, single-tenant, net lease	10	641,000	5.2%	4
Seniors housing, single-tenant net lease	9	581,000	4.7%	3
Total	<u>264</u>	<u>12,387,000</u>	<u>100.0%</u>	

Campus Proximity

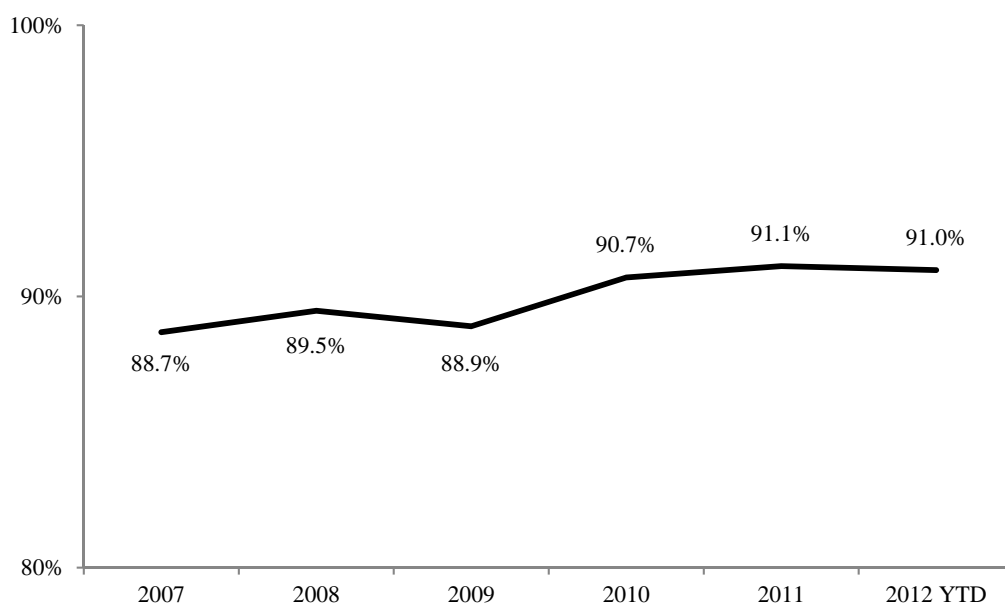
	<u>Year-Over-Year Comparison</u>		<u>Sequential Quarter Comparison</u>	
	<u>June 30, 2012</u>	<u>June 30, 2011</u>	<u>June 30, 2012</u>	<u>March 31, 2012</u>
On-campus / aligned	95.7%	95.2%	95.7%	95.7%
Off-campus	4.3%	4.8%	4.3%	4.3%
Total	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>

Portfolio Lease Expirations & Historical Occupancy as of June 30, 2012

Tenant Lease Expirations

Year Ending December 31,	Number of Leases Expiring	Total GLA of Expiring Leases	Percent of Area Represented by Expiring Leases	Annualized Base Rent Under Expiring Leases	Percent of Total Annualized Base Rent Represented by Expiring Leases
2012	231	591,000	5.2%	\$11,357,000	4.9%
2013	274	1,061,000	9.4%	20,788,000	9.1%
2014	209	964,000	8.6%	16,835,000	7.3%
2015	216	838,000	7.4%	17,490,000	7.6%
2016	188	1,056,000	9.4%	20,608,000	9.0%
2017	192	890,000	7.9%	18,588,000	8.1%
2018	122	757,000	6.7%	15,223,000	6.6%
2019	78	534,000	4.7%	11,681,000	5.1%
2020	80	463,000	4.2%	9,473,000	4.2%
2021	82	969,000	8.6%	17,807,000	7.8%
Thereafter	173	3,146,000	27.9%	69,615,000	30.3%
Total	1,845	11,269,000	100.0%	\$229,465,000	100.0%

Historical Occupancy



Twenty Largest Tenants as of June 30, 2012

<u>Tenant</u>	<u>Number of Buildings</u>	<u>Weighted Average Remaining Lease Term</u>	<u>Credit Rating</u>	<u>Total Leased GLA</u>	<u>Percent of Leased GLA</u>	<u>Annualized Base Rent</u>	<u>Percent of Annualized Base Rent</u>
Greenville Hospital System	16	11	A1	761,000	6.8%	\$13,297,000	5.8%
Highmark	2	9	A	573,000	5.1%	9,148,000	4.0%
Steward Health Care System	13	12	NR	372,000	3.3%	7,429,000	3.2%
Institute for Senior Living of Florida	3	2	NR	355,000	3.2%	4,633,000	2.0%
Aurora Health Care	6	12	A	315,000	2.8%	6,684,000	2.9%
Indiana University Health	16	4	A1	309,000	2.7%	5,555,000	2.4%
Community Health Systems	7	6	B1	299,000	2.7%	6,459,000	2.8%
West Penn Allegheny Health System	2	10	B2	275,000	2.4%	6,227,000	2.7%
Kindred Healthcare	4	6	B1	268,000	2.4%	7,581,000	3.3%
Deaconess Health System	6	11	NR	264,000	2.3%	3,885,000	1.7%
Select Medical Corp	6	10	B	261,000	2.3%	10,420,000	4.5%
Banner Health	12	3	AA-	233,000	2.1%	4,943,000	2.2%
Hospital Corp of America	7	4	B1	228,000	2.0%	5,019,000	2.2%
Cap Dist Phys Health Plan	2	4	NR	200,000	1.8%	3,031,000	1.3%
Southwest LTC	4	4	NR	155,000	1.4%	2,817,000	1.2%
Catholic Health Partners	7	2	A1	154,000	1.4%	2,267,000	1.0%
Wellmont Health System	11	10	BBB+	152,000	1.3%	2,466,000	1.1%
Sisters of Mercy Health System	2	14	Aa3	134,000	1.2%	3,594,000	1.6%
US Government	2	9	AA+	113,000	1.0%	2,760,000	1.2%
Ascension Health	3	7	Aa1	112,000	1.0%	2,710,000	1.2%
Total	<u>131</u>			<u>5,533,000</u>	<u>49.2%</u>	<u>\$110,925,000</u>	<u>48.3%</u>

Reporting Definitions

Acquisition-Related Expenses: Prior to 2009, acquisition-related expenses were capitalized and have historically been added back to FFO over time through depreciation; however, beginning in 2009, acquisition-related expenses related to business combinations are expensed. We believe by excluding expensed acquisition-related expenses, Normalized FFO provides useful supplemental information that is comparable for our real estate investments.

Adjusted Earnings Before Interest Taxes, Depreciation and Amortization (Adjusted EBITDA): Is presented on an assumed annualized basis. We define Adjusted EBITDA for HTA as net (loss) income attributable to controlling interest computed in accordance with GAAP plus interest, depreciation, amortization, stock based compensation, change in fair value of derivatives, acquisition expenses, debt extinguishment costs, and listing expenses. We consider Adjusted EBITDA an important measure because it provides additional information to allow management, investors, and our current and potential creditors to evaluate and compare our core operating results and our ability to service debt. The following is a reconciliation of our net income (loss) attributable to controlling interest, the most directly comparable GAAP financial measure, to Adjusted EBITDA.

	Three Months Ended	
	June 30, 2012	
Adjusted EBITDA:		
Net (loss) income attributable to controlling interest	\$	(19,322)
Add:		
Depreciation and amortization		30,964
Interest expense, net		15,869
EBITDA	\$	27,511
Acquisition-related expenses		2,970
Debt extinguishment costs		1,886
Listing expenses		12,544
Stock based compensation		505
Adjusted EBITDA	\$	45,416
Adjusted EBITDA Annualized	\$	181,664

Annualized Base Rent: Annualized base rent is calculated by multiplying contractual base rent for June 2012 by 12 (but excluding the impact of renewals, future step-ups in rent, abatements, concessions, and straight-line rent).

Credit Ratings: Credit ratings of our tenants or their parent companies.

Funds from Operations (FFO): We define FFO, a non-GAAP measure, as net income or loss computed in accordance with GAAP, excluding gains or losses from sales of property and impairment write downs of depreciable assets, plus depreciation and amortization, and after adjustments for unconsolidated partnerships and joint ventures. We present FFO because we consider it an important supplemental measure of our operating performance and believe it is frequently used by securities analysts, investors and other interested parties in the evaluation of REITs, many of which present FFO when reporting their results. FFO is intended to exclude GAAP historical cost depreciation and amortization of real estate and related assets, which assumes that the value of real estate diminishes ratably over time. Historically, however, real estate values have risen or fallen with market conditions. Because FFO excludes depreciation and amortization unique to real estate, gains and losses from property dispositions and extraordinary items, it provides a performance measure that, when compared year over year, reflects the impact to operations from trends in occupancy rates, rental rates, operating costs, development activities and interest costs, providing perspective not immediately apparent from net income.

We compute FFO in accordance with the current standards established by the Board of Governors of the National Association of Real Estate Investment Trusts, or NAREIT, which may differ from the methodology for calculating FFO utilized by other equity REITs and, accordingly, may not be comparable to such other REITs. The NAREIT reporting guidance directs companies, for the computation of NAREIT FFO, to exclude impairments of depreciable real estate and impairments to investments in affiliates when write-downs are driven by measurable decreases in the fair value of depreciable real estate held by the affiliate. FFO does not represent amounts available for management's discretionary use because of needed capital replacement or expansion, debt service obligations or other commitments and uncertainties. FFO should not be considered as an alternative to net income (computed in accordance with GAAP) as an indicator of our financial performance or to cash flow from operating activities (computed in accordance with GAAP) as an indicator of our liquidity, nor is it indicative of funds available to fund our cash needs, including our ability to pay distributions.

Reporting Definitions (continued)

Gross Leasable Area (GLA): Gross leasable area (in square feet).

Gross Real Estate Investments: Based on acquisition price and includes two portfolios of real estate notes receivable.

Net Operating Income (NOI): NOI is a non-GAAP financial measure that is defined as net income or loss, computed in accordance with GAAP, generated from HTA's total portfolio of properties before general and administrative expenses, acquisition-related expenses, depreciation and amortization, listing expenses, non-traded REIT expenses, interest expense and net change in the fair value of derivative financial instruments, debt extinguishment costs and interest and dividend income. HTA believes that NOI provides an accurate measure of the operating performance of its operating assets because NOI excludes certain items that are not associated with management of the properties. Additionally, HTA believes that NOI is a widely accepted measure of comparative operating performance in the real estate community. However, HTA's use of the term NOI may not be comparable to that of other real estate companies as they may have different methodologies for computing this amount.

Net Operating Income (NOI) (Cash): NOI (Cash) is a non-GAAP financial measure that is defined as NOI excluding GAAP revenue items including straight line rent and adjustments recorded to reflect above and below market leases. We believe that NOI (Cash) provides an accurate measure of the operating performance of our operating assets because NOI (Cash) excludes certain items that are not associated with management of the properties. Additionally, we believe that NOI (Cash) is a widely accepted measure of comparative operating performance in the real estate community. However, our use of the term NOI (Cash) may not be comparable to that of other real estate companies as they may have different methodologies for computing this amount.

Normalized Funds Available for Distribution (Normalized FAD): We define Normalized FAD as Normalized FFO excluding the impact of the following: amortization of acquired above/below market lease intangibles; amortization of deferred compensation expense; amortization of deferred financing costs; straight-line rents; and deferred revenues. Further, Normalized FAD is computed after deducting recurring capital expenditures. Other REITs or real estate companies may use different methodologies for calculating Normalized FAD, and accordingly, our Normalized FAD may not be comparable to those reported by other REITs. Although our Normalized FAD computation may not be comparable to that of other REITs, management believes Normalized FAD provides a meaningful supplemental measure of our ability to fund its ongoing dividend payments. In addition, management believes that in order to further understand and analyze our liquidity, Normalized FAD should be compared with cash flows as determined in accordance with GAAP and presented in its consolidated financial statements. Normalized FAD does not represent cash generated from operating activities determined in accordance with GAAP, and Normalized FAD should not be considered as an alternative to net income (determined in accordance with GAAP) as an indication of our performance, as an alternative to net cash flows from operating activities (determined in accordance with GAAP), or as a measure of our liquidity.

Normalized Funds from Operations (Normalized FFO): Changes in the accounting and reporting rules under GAAP have prompted a significant increase in the amount of non-operating items included in FFO, as defined. Therefore, we use normalized funds from operations, or Normalized FFO, which excludes from FFO acquisition-related expenses, net change in fair value of derivative financial instruments, listing expenses, transitional expenses, debt extinguishment costs, other normalizing items, the write-off of unamortized deferred financing costs or prepayment penalties and lease termination revenue. Normalized FFO should not be considered as an alternative to net income or to cash flows from operating activities and is not intended to be used as a liquidity measure indicative of cash flow available to fund our cash needs, including our ability to make distributions. Normalized FFO should be reviewed in connection with other GAAP measurements.

Occupancy: Occupancy represents the percentage of total gross leasable area that is leased and occupied, including month-to-month leases and leases signed but not yet commenced, as of the date reported.

Off-Campus: A building or portfolio that is not located on or adjacent to key hospital based-campus and is not aligned with recognized healthcare systems.

Reporting Definitions (continued)

On-Campus / Health System Aligned: On-campus refers to refer to a property that is located on or adjacent to (within ¼ mile) a healthcare system. Aligned refers to a property that is not on the campus of a healthcare system and located greater than ¼ mile from such a campus, but leased 50% or more to a healthcare system.

Recurring Capital Expenditures, Tenant Improvements, Leasing Commissions: Represents amounts paid for 1) recurring capital expenditures required to maintain and re-tenant our properties, 2) second generation tenant improvements, and 3) leasing commissions paid to third party leasing agents to secure new tenants.

Retention: Tenant Renewal Ratio is defined as the sum of the total GLA of tenants that renew an expiring lease over the total GLA of expiring leases.

Same Property Cash Net Operating Income: To facilitate a comparison of NOI between periods, we calculate comparable amounts for a subset of our owned properties referred to as our “same properties.” Same property amounts are calculated as the amounts attributable to properties which have been owned and operated by us, and reported in our consolidated results, during the entire span of both periods compared. Therefore, any properties either acquired after the first day of the earlier comparison period or sold, contributed or otherwise removed from our consolidated financial statements before the last day of the later comparison period are excluded from same properties.



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Novi, MI

Healthcare Trust *of* America, Inc.