



Allegro at Jupiter – Jupiter, FL



Fredrickson Outpatient Clinical Center – Mechanicsburg, PA



Gateway Medical Office Building – Clarksville, TN



Paradise Valley Medical Plaza – Phoenix, AZ



Benedictine Cancer Center – Kingston, NY



Benton House – Dublin – Dublin, GA



Dear Fellow Shareholders,

We are pleased to report that Healthcare Trust, Inc. (“HTI”) performed consistent with our expectations during the third quarter of 2016, as we continued to execute on our stated investment objectives of acquiring and managing a diversified portfolio of healthcare real estate.

These results demonstrate the commitment of HTI’s management team and the parent of its sponsor, AR Global Investments, LLC (“AR Global”), to seeking exceptional performance for you, our shareholders. As you may know, AR Global began almost a decade ago as a sponsor and manager to a number of public non-listed alternative investment vehicles, designed to address an unmet investor need for a combination of current cash distributions and capital preservation. Over its history, through volatile markets and economic challenges, AR Global has demonstrated its success in designing, building and operating companies like HTI, while holding to its founding principle of putting investors first.

Today, AR Global manages close to \$14 billion of real estate assets across a platform of seven public non-traded and two New York Stock Exchange-listed real estate investment trusts. We encourage you to visit [www.ar-global.com](http://www.ar-global.com) to access up-to-date information on HTI and other AR Global-sponsored investment programs.

Our recent initiatives and solid performance reflect these foundational objectives. HTI’s balance sheet remains strong and stable, with a modest 28% secured debt to assets ratio. In light of this excess capacity, in the third quarter we began to explore adding a limited amount of secured debt to fund future growth. As such, subsequent to the end of the quarter, we established a \$60 million credit facility with Fannie Mae. Meanwhile, our asset management team continued to drive value in the portfolio, through incremental leasing and active management of our properties.

We have remained focused on continuing to deliver you monthly cash distributions and maximizing your total return. As stated in our public filings, the anticipated holding period associated with your investment in HTI is three to six years after the close of our offering, which occurred in November 2014. As we approach next year, management and the board continue to position HTI for future potential liquidity as part of our on-going commitment of creating value for shareholders.

HTI finished the quarter owning 163 properties, with an aggregate gross asset value of \$2.3 billion. Looking ahead, HTI will continue to assemble a diversified portfolio of healthcare real estate, focusing primarily on medical office buildings and seniors housing communities, growing the portfolio selectively by taking advantage of attractive real estate investment opportunities within the rapidly growing American healthcare industry.

As proven by another solid quarter, we remain committed to acquiring healthcare properties in line with our core investment objectives, to seeking exceptional performance, to aligning ourselves and communicating clearly with our constituents, and above all else, to delivering an experience that puts the shareholder first. In partnership with AR Global, we look forward to continuing to deliver on these objectives for you, our shareholders.

Sincerely,

A handwritten signature in black ink, appearing to read "TJensen", written over a white background.

Todd Jensen  
*Interim Chief Executive Officer and President*

## Fact Sheet

### Third Quarter Update

As of September 30, 2016, Healthcare Trust, Inc. (“HTI” or the “Company”) owned 163 properties with an aggregate gross asset value of \$2.3 billion. At the end of the third quarter of 2016, the Company had \$50.4 million of cash and cash equivalents. In addition, the Company had a credit facility that affords \$565.0 million of borrowing capacity, with \$476.5 million in outstanding advances as of September 30, 2016. Subsequent to quarter-end, the Company entered into master credit facility agreements to provide for initial aggregate borrowings of \$60 million. The Company may request additional borrowings under the credit facilities by adding additional properties to the collateral pool. On April 7, 2016, the independent directors of HTI’s board approved an estimated per-share net asset value (“NAV”) of \$22.27 as of December 31, 2015. Please refer to the Company’s Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2016, as filed with the U.S. Securities and Exchange Commission on November 10, 2016.

### Investment Objectives

HTI is a publicly registered non-traded real estate investment trust (“REIT”)<sup>1</sup> focused on taking advantage of real estate investment opportunities within the rapidly growing American healthcare industry. The Company is focused on protecting investor principal, paying out regular stable cash distributions and providing investors with long term value appreciation. The Company will continue to assemble a diversified portfolio of real estate properties, focusing primarily on medical office buildings, seniors housing communities and other facilities critical to the support and sustainment of our country’s health and wellness.

### Key Facts

**Equity Raised As of September 30, 2016**  
\$2.2 billion

### Distribution Information

**Annualized Distribution Yield<sup>2</sup>**  
(as of September 30, 2016)  
6.8%

**Distribution Frequency**  
Monthly

### Business Summary (as of September 30, 2016)

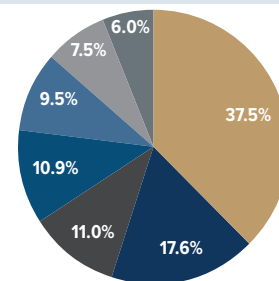
|  | # Properties | % Property Total |
|--|--------------|------------------|
| <b>By Business Segment</b>               |              |                  |
| Medical Office Buildings                 | 80           | 49.1%            |
| Triple-Net Leased Healthcare Facilities: |              |                  |
| Seniors Housing - Triple-Net Leased      | 20           | 12.3%            |
| Hospital                                 | 4            | 2.5%             |
| Post Acute/Skilled Nursing               | 18           | 11.0%            |
| Seniors Housing - Operating Properties   | 38           | 23.3%            |
| Land                                     | 2            | 1.2%             |
| Construction in Progress                 | 1            | 0.6%             |
| <b>Total</b>                             | <b>163</b>   | <b>100%</b>      |

### Portfolio Highlights (as of September 30, 2016)

| Property Highlights                      |           | Financial Highlights                             |       |
|--|-----------|--|-------|
| Number of Properties                     | 163       | Leverage Ratio <sup>3</sup>                      | 28.0% |
| Rentable Square Feet                     | 8,383,679 | Effective Interest Rate - Mortgage Notes Payable | 5.3%  |
| <b>Occupancy Rate<sup>4</sup></b>        |           | Effective Interest Rate - Credit Facility        | 2.0%  |
| Medical Office Buildings                 | 91.3%     |  |       |
| Triple-Net Leased Healthcare Facilities: |           |  |       |
| Seniors Housing - Triple-Net Leased      | 100.0%    |  |       |
| Hospitals                                | 77.6%     |  |       |
| Post Acute/Skilled Nursing               | 100.0%    |  |       |
| Seniors Housing - Operating Properties   | 90.1%     |  |       |

### Diversification by State (by Annualized SLR<sup>5</sup>)

| State        | %     |
|--------------|-------|
| Florida      | 17.6% |
| Pennsylvania | 11.0% |
| Georgia      | 10.9% |
| Iowa         | 9.5%  |
| Arkansas     | 7.5%  |
| Michigan     | 6.0%  |
| Other        | 37.5% |



1 HTI elected and qualified to be taxed as a REIT beginning with the taxable year ended December 31, 2013.

2 Annualized Distribution Yield is calculated based upon distributions of \$1.70 per share per annum (calculated by annualizing the daily distribution rate as of September 30, 2016) divided by the initial public offering per share price of \$25.00. Annualized Distribution Yield based on HTI’s NAV of \$22.27 per share as of December 31, 2015 is 7.6%.

3 Total secured debt divided by total assets.

4 Revenues for our triple-net leased healthcare facilities generally consist of fixed rental amounts (subject to annual contractual escalations) received from our tenants in accordance with the applicable lease terms and do not vary based on the underlying operating performance of the properties. As of September 30, 2016, properties leased to our seniors housing - triple net leased and post acute/skilled nursing tenants had operating occupancies of approximately 85.8% and 77.7%, respectively. While operating occupancy rates may affect the profitability of our tenants’ operations, they do not have a direct impact on our revenues or financial results. Operating occupancy statistics for our seniors housing - triple net leased and post acute/skilled nursing facilities are compiled through reports from tenants and have not been independently validated by us. The terms of leases with tenants in our hospital facilities do not require reporting of operating occupancy statistics to us and, as such, no operating occupancy information for our hospital facilities is included herein.

5 Annualized rental income as of September 30, 2016 for the leases in place in the property portfolio on a straight-line basis, which includes tenant concessions such as free rent, as applicable, as well as annualized revenue from our seniors housing - operating properties.

Property Spotlight

**Medical Office Building**

**Scripps Cedar Medical Center**

**Address** 128-130 Cedar Road  
Vista, CA 92803

**Property Type** Single-Tenant MOB

**Rentable Square Feet** 49,303

**Acquisition Date** August 2015



**Medical Office Building**

**Conroe Medical Arts and Surgery Center**

**Address** 1501 River Pointe Drive  
Conroe, TX 77304

**Property Type** Multi-Tenant MOB

**Rentable Square Feet** 68,832

**Acquisition Date** July 2015



**Seniors Housing – Operating Property**

**Allegro at Jupiter – Allegro Portfolio**

**Address** 1031 Community Drive  
Jupiter, FL 33458

**Property Type** Independent Living, Assisted Living  
& Memory Care

**Rentable Square Feet** 174,860

**Acquisition Date** September 2014





### **Investor Inquiries**

For more information on HTI, please visit the company website listed below or call our Investor Services department at 866-902-0063.

**[www.HealthcareTrustInc.com](http://www.HealthcareTrustInc.com)**

The information included herein should be read in connection with your review of the Company's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2016, as filed with the U.S. Securities and Exchange Commission on November 10, 2016.

### **Forward-Looking Statement Disclosure**

The statements in this report include statements regarding the intent, belief or current expectations of the Company and members of its management team, as well as the assumptions on which such statements are based, and generally are identified by the use of words such as "may," "will," "seeks," "strives," "anticipates," "believes," "estimates," "expects," "plans," "intends," "should" or similar expressions. Actual results may differ materially from those contemplated by such forward-looking statements due to certain factors, including those set forth in the Risk Factors section of the Company's most recent Annual Report on Form 10-K filed on March 11, 2016 and any subsequent Quarterly Reports on Form 10-Q, which are available at the SEC's website at [www.sec.gov](http://www.sec.gov). Forward-looking statements speak only as of the date they are made, and the Company undertakes no obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes to future operating results over time, unless required by law.