

## **NATIONAL HEALTHCARE PROPERTIES, INC.**

Thursday, June 7, 2007

Press Release

Source: National Healthcare Properties, Inc.

### **National Healthcare Properties Acquires Medical Office Building in Santa Monica, CA**

BOULDER, CO. – National Healthcare Properties, Inc. (NHP) has acquired 2825 Santa Monica Boulevard, in Santa Monica, California. NHP acquired the property along with its partners, Fidelity Real Estate of Boston, Massachusetts, and Income Property Specialists of Boulder, Colorado. NHP will invest over \$500,000 in building upgrades over the next twelve months to reposition the building in the marketplace. The Santa Monica/West Los Angeles medical office market is currently 4% vacant with rents rising dramatically. The acquisition price was \$23,000,000. John McCulloch, President of National Healthcare Properties, stated; “We are very excited about our purchase and we feel that this property provides an excellent upside in value and income for our investors in the future. Our immediate plan is to finish leasing the vacant space and concurrently invest capital to upgrade the property. This will make it an attractive place of business for our tenants and visitors to the property.”

2825 Santa Monica Blvd. is a three-story, 52,000 square foot medical office building located in Santa Monica, California. It is currently 50% occupied with medical tenants and is located just blocks away from St. John’s Medical Center, UCLA Medical Center and the Veterans Administration Medical Center.

### ***About National Healthcare Properties, Inc.***

*National Healthcare Properties, Inc., headquartered in Boulder, Colorado, is a full service commercial real estate firm specializing in the acquisition, management and disposition of medical office other medical income producing properties. NHP’s mission is to create value and steady income flow to its investors by acquiring properties with strong credit tenants and identifying undervalued properties that can be turned around for substantial profit.*

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