

HEALTHCARE TRUST OF AMERICA, INC.

Form DEF 14A

April 23, 2018

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

(RULE 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities  
Exchange Act of 1934 (Amendment No. )

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to §240.14a-12

HEALTHCARE TRUST OF AMERICA, INC.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

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(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:



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(480) 998-3478

[www.htareit.com](http://www.htareit.com)

## LETTER FROM THE BOARD OF DIRECTORS

### DEAR STOCKHOLDERS,

Since our listing on the New York Stock Exchange on June 6, 2012, we have been committed to creating the best in class owner and operator of medical office buildings in the United States. During this time, we have overseen growth that has tripled the Company's size with high quality investments, while also creating the largest full service operating Company managing over 20 key markets in the medical office sector. This has resulted in steady financial performance that has generated total stockholder returns that have outperformed both the broader REIT Index (RMZ) and our Healthcare REIT peers. As members of the Board of Directors of the Company, we are dedicated to creating stockholder value for the long-term and believe the execution of our objectives by the Company and the changes we have made to our governance structure position us well for continued success in the future.

### Transformational 2017

2017 marked a transformational year for HTA. We invested approximately \$2.7 billion in some of the highest quality medical office buildings in the United States, growing our portfolio by almost 40%. These investments were primarily located in our key markets, allowing us to create economies of scale and synergies that drive positive results to the bottom line. We accomplished this result, while at the same time continuing to execute on our existing portfolio by delivering 2.9% Same-Property Cash NOI growth. To finance these investments, we raised approximately \$4.4 billion in debt and equity capital in order to ensure that our balance sheet remained strong and positioned for the future which included (i) \$1.9 billion in common equity, (ii) \$900 million of senior unsecured bonds reflecting a 3.4% per annum average interest rate, (iii) \$286 million of secured, seller financing required by the seller in the Duke acquisition, reflecting 4.0% per annum interest rate, and (iv) entered into an amended and restated \$1.3 billion unsecured credit agreement.

### Corporate Governance

The Board of Directors is committed to representing stockholders and adhering to corporate governance best practices. Over the last four years, the Board of Directors has taken several actions that we believe improve our responsiveness to and alignment with stockholders. We have elected four new members to our Board, increasing the skills and expertise of the team and improving diversity with the election of two female directors in 2018. In addition, we created the role of independent lead director. In the past year, we have also improved our governance by (i) opting out of the provisions of the Maryland Unsolicited Takeovers Act, which would allow us to stagger the Board of Directors without stockholder approval, and (ii) allowing proxy access for stockholders to nominate directors and amend the Company's bylaws, subject to certain conditions. As the environment for best practices in governance matters has changed, we believe our Board has responded.

### Pay-for-Performance

Our Compensation Committee is responsible for the design, implementation and execution of the Company's compensation program with a goal of creating a strong alignment of pay-for-performance. This responsibility includes listening to and considering our stockholders' views and investor feedback on executive compensation. We review total compensation at year-end in order to ensure that the total compensation for executives is reflective of both performance for the year and broader peer compensation practices. Given our transformative year and based upon feedback we received from stockholders, we engaged an independent compensation consultant to help ensure that (i) our peer group was reflective of the size and complexity of our business, (ii) our executives' total compensation, including all of the components thereof was in-line with peers, including the mix of short and long-term compensation, and (iii) our compensation plans for 2018 include certain changes to reflect investor feedback and increased objective measurements of performance. We believe these changes have improved our executive compensation program and helped to further align our executives' interests with those of our stockholders.



2018 Annual Meeting of Stockholders

On behalf of the Board of Directors, we invite you to attend the 2018 Annual Meeting of Stockholders of Healthcare Trust of America, Inc. The meeting will be held on July 9, 2018 at 9:00 a.m. local time, at Westin Kierland, located at 6902 East Greenway Parkway, Scottsdale, Arizona 85254. We look forward to your attendance.

Attached are the Notice of Annual Meeting of Stockholders and proxy statement for the 2018 Annual Meeting of Stockholders. They describe the formal business to be acted upon by the stockholders.

At the 2018 Annual Meeting of Stockholders, we will present a report on the status of our business, our portfolio of properties and other related matters. Our stockholders will have an opportunity to ask questions at the meeting.

**YOUR VOTE IS VERY IMPORTANT.** Regardless of the number of our shares you own, it is very important that your shares be represented at the 2018 Annual Meeting of Stockholders. Accordingly, whether or not you intend to be present at the 2018 Annual Meeting of Stockholders in person, We urge you to submit your proxy as soon as possible.

If you received a paper copy of the proxy materials by mail, you may vote authorize your proxy by doing any one of the following: vote at the Internet site address listed on your proxy or voting instruction card; call the toll-free number listed on your proxy or voting instruction card; or sign, date and return in the pre-addressed envelope provided the enclosed proxy or voting instruction card. If you received only a Notice of Internet Availability of Proxy Materials (the "Notice"), by mail, you may vote your shares at the Internet site address listed on your Notice. You may also request a paper copy of the proxy materials by visiting the Internet site address listed on your Notice, calling the toll-free number listed on your Notice or sending an e-mail to the address listed on your Notice. This will not prevent you from voting in person at the 2018 Annual Meeting of Stockholders, but will assure that your vote will be counted if you are unable to attend the 2018 Annual Meeting of Stockholders.

Thank you for your attention to this matter and for your continued support of, and interest in, our Company.

Sincerely,

Scott D. Peters Chief Executive Officer, President and Chairman	W. Bradley Blair, II Lead Independent Director
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Vicki U. Booth Independent Director	Roberta B. Bowman Independent Director
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Maurice J. DeWald Independent Director	Warren D. Fix Independent Director
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Peter N. Foss Independent Director	Daniel S. Henson Independent Director
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Larry L. Mathis Independent Director	Gary T. Wescombe Independent Director
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[www.htareit.com](http://www.htareit.com)

**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS  
TO BE HELD JULY 9, 2018**

NOTICE IS HEREBY GIVEN that the 2018 Annual Meeting of Stockholders of Healthcare Trust of America, Inc., a Maryland corporation, will be held on July 9, 2018 at 9:00 a.m. local time, at the Westin Kierland, located at 6902 East Greenway Parkway, Scottsdale, Arizona 85254, for the following purposes:

Item

Proposal 1: The election of the ten director nominees named in this proxy statement, each to hold office for a one-year term expiring at the 2019 Annual Meeting of Stockholders and until his or her successor is duly elected and qualifies.

Proposal 2: a non-binding advisory vote to approve the compensation of our named executive officers (“NEOs”) (Say-on-Pay).

Proposal 3: The ratification of the appointment of Deloitte & Touche LLP (“Deloitte”) as our independent registered public accounting firm for the year ending December 31, 2018.

Other Business: To transact such other business as may properly come before the 2018 Annual Meeting of Stockholders and any postponement or adjournment thereof.

These items are discussed in the accompanying proxy statement. The proxy statement is made a part of this Notice of Annual Meeting. Our stockholders of record as of the close of business on April 20, 2018, are entitled to notice of, and to vote at, the 2018 Annual Meeting of Stockholders. We reserve the right, in our sole discretion, to postpone or adjourn the 2018 Annual Meeting of Stockholders to provide more time to solicit proxies for the meeting. HTA has made these materials available to you on the Internet, or upon your request, has delivered printed versions of these materials to you by mail. The proxy materials for the 2018 Annual Meeting of Stockholders, including this Notice of Annual Meeting and the accompanying proxy statement, are being made available to stockholders entitled to vote at the 2018 Annual Meeting of Stockholders on or about May 15, 2018.

Important Notice Regarding Availability of Proxy Materials for the Stockholder Meeting to Be Held on July 9, 2018: Your vote is important to us and, thus, we urge you to submit your proxy early. You may revoke your proxy at any time prior to its exercise. If you attend the 2018 Annual Meeting of Stockholders, you may vote in person if you wish, even if you previously voted or authorized a proxy to vote your shares. This proxy statement and our 2017 Annual Report on Form 10-K for the year ended December 31, 2017 (the “2017 Annual Report”), are available electronically at our website at [www.htareit.com](http://www.htareit.com). We are utilizing the U.S. Securities and Exchange Commission (“SEC”) rules that allow issuers to furnish proxy materials to their stockholders on the Internet. As a result, we are mailing to most of our stockholders the Notice instead of a paper copy of this proxy statement and the 2017 Annual Report. The Notice contains instructions on how to access those documents and authorize your proxy online. The Notice also contains instructions on how each of those stockholders can receive a paper copy of the proxy materials, including this proxy statement, the 2017 Annual Report and a form of proxy card or voting instruction card. All stockholders who do not receive a Notice, such as stockholders who have previously requested to receive paper copies of proxy materials, will receive a paper copy of the proxy materials by mail. We believe these rules allow us to provide you with the information you need while lowering the costs of delivery and reducing the environmental impact of the 2018 Annual Meeting of Stockholders.

By Order of the Board of Directors,

Robert A. Milligan  
Chief Financial Officer, Secretary and Treasurer

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## HEALTHCARE TRUST OF AMERICA, INC.

## PROXY STATEMENT

The Board of Directors of Healthcare Trust of America, Inc. (“HTA” or the “Company”) is soliciting proxies for exercise at the 2018 Annual Meeting of Stockholders to be held on July 9, 2018 at 9:00 a.m. local time, at Westin Kierland, located at 6902 East Greenway Parkway, Scottsdale, Arizona 85254, and at any postponement or adjournment thereof, for the purposes set forth in the attached Notice of Annual Meeting. Unless otherwise indicated or required by the context, as used in this proxy statement, “the Company,” “we,” “us,” and “our” refer to HTA.

On or about May 15, 2018, the Notice and these proxy materials for the 2018 Annual Meeting of Stockholders, including this proxy statement, are being made available to stockholders entitled to vote at the 2018 Annual Meeting of Stockholders. We are utilizing the SEC rules that allow issuers to furnish proxy materials to their stockholders on the Internet. As a result, we are mailing to most of our stockholders the Notice instead of a paper copy of this proxy statement and our 2017 Annual Report. The Notice contains instructions on how to access those documents and authorize a proxy online. The Notice also contains instructions on how each stockholder can receive a paper copy of the proxy materials, including this proxy statement, the 2017 Annual Report and a form of proxy card or voting instruction card. All stockholders who do not receive a Notice, such as stockholders who have previously requested to receive paper copies of proxy materials, will receive a paper copy of the proxy materials by mail.

The following questions and answers relate to the 2018 Annual Meeting of Stockholders:

What is the purpose of the 2018 Annual Meeting of Stockholders?

The following table summarizes the proposals to be voted upon at the 2018 Annual Meeting of Stockholders and the Board of Directors voting recommendation with respect to each proposal.

Item	Vote Required	Routine/ Non-Routine	Director Voting Recommendation
Proposal 1: The election of the ten director nominees named in this proxy statement, each to hold office for a one-year term expiring at the 2019 Annual Meeting of Stockholders and until his or her successor is duly elected and qualifies.	Majority of Votes Cast	Non-Routine	FOR
Proposal 2: A non-binding advisory vote to approve the compensation of our named executive officers (“NEOs”) (Say-on-Pay).	Majority of Votes Cast	Non-Routine	FOR
Proposal 3: The ratification of the appointment of Deloitte & Touche LLP (“Deloitte”) as our independent registered public accounting firm for the year ending December 31, 2018.	Majority of Votes Cast	Routine	FOR

Management will also report on our accomplishments to date, including our business and our portfolio of properties. Management will also respond to questions from stockholders.

What happens if additional proposals are presented at the 2018 Annual Meeting of Stockholders?

Other than the matters described in this proxy statement, we are not aware of any additional matters to be presented for a vote at the 2018 Annual Meeting of Stockholders. If other matters are presented and you are voting by proxy, your proxy grants the individuals named as proxy holders the discretion to vote your shares in the Company as they see fit on any additional matters properly presented for a vote at the 2018 Annual Meeting of Stockholders.

Who is entitled to vote?

Only stockholders of record at the close of business on April 20, 2018, the record date for the 2018 Annual Meeting of Stockholders, are entitled to receive notice and to vote the shares of Class A common stock of the Company, \$0.01 par value per share (the “common stock”), that they hold on that date at the 2018 Annual Meeting of Stockholders, including any postponement or adjournment thereof. As of the record date, we had 205,184,578 shares of common stock of the Company issued and outstanding and entitled to vote. You are entitled to one vote for each share of common stock you held as of the record date.



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What is the difference between a “record holder” and stockholder who holds stock in “street name”?

Stockholders of Record: If your shares are registered in your name with our transfer agent, Computershare, you are a stockholder of record with respect to those shares in the Company and the Notice or proxy materials were sent directly to you by Broadridge Financial Solutions.

Street Name Holders: If you hold your shares in an account at a bank or broker, then you are the beneficial owner of shares held in “street name”. The Notice or proxy materials were forwarded to you by your bank or broker, who is considered the stockholder of record for purposes of voting at the 2018 Annual Meeting of Stockholders. As a beneficial owner, you have the right to direct your bank or broker on how to vote the shares of common stock in the Company held in your account.

How do I vote?

If you are a stockholder of record of the Company, you may vote or authorize a proxy to vote your shares in one of the following ways:

If you hold shares of common stock of the Company in street name, you may direct how your shares are voted at the 2018 Annual Meeting of Stockholders by submitting voting instructions over the Internet by following the instructions provided in the Notice, or, if you received a printed copy of the proxy materials, you can also submit voting instructions by telephone or mail by following the instructions provided in the voting instruction form sent by the institution that holds your shares. As a beneficial owner of shares of the Company held in street name, you may not vote such shares of common stock of the Company in person at the 2018 Annual Meeting of Stockholders unless you obtain a “legal proxy” from the bank, broker or nominee that holds your shares, giving you the right to vote the shares at the 2018 Annual Meeting of Stockholders. Obtaining a “legal proxy” from your bank, broker or other nominee may take several days.

What are “routine” and “non-routine” matters and how are abstentions and broker non-votes counted?

A broker or other nominee holding shares for a beneficial owner may generally vote on “routine” matters without receiving voting instructions, but may not vote on “non-routine” matters without receiving voting instructions. A broker “non-vote” occurs when a broker, holding shares for a beneficial owner exercises its discretion to vote the uninstructed shares on a particular “routine” proposal but does not vote on a particular “non-routine” proposal because the nominee does not have discretionary voting power with respect to that matter and has not received voting instructions from the beneficial owner. The election of directors (Proposal 1) and the non-binding advisory vote to approve the compensation of our NEOs (Proposal 2) are considered “non-routine” matters and, therefore, a broker may not vote shares held for a beneficial owner without instructions and there may consequently be broker non-votes in connection with such proposals. Therefore, we strongly encourage you to instruct your broker on how you wish to vote your shares of the Company. The ratification of the appointment of Deloitte as the Company’s independent registered public accounting firm for 2018 (Proposal 3) is considered a “routine” matter and, therefore, a broker may vote shares of the Company held for a beneficial owner without instructions and no broker non-votes are expected to occur in connection with Proposal 3. For purposes of the foregoing proposals, abstentions and broker non-votes, if any, will not be counted as votes cast and, therefore, will not affect the outcomes of Proposal 1, Proposal 2 and Proposal 3.

Pursuant to Maryland law, broker non-votes and abstentions are not considered votes cast, but are counted as present for quorum purposes.

What constitutes a quorum?

If stockholders entitled to cast a majority of all of the votes entitled to be cast are present at the 2018 Annual Meeting of Stockholders, either in person or by proxy, we will have a quorum at the meeting, permitting the conduct of business at the meeting. Abstentions and broker non-votes, if any, will be considered present for determining the presence of a quorum.

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Can I revoke my proxy after I have voted?

You may revoke your proxy at any time before the proxy is exercised at the 2018 Annual Meeting of Stockholders by:

- delivering to our Secretary a written notice of revocation;
- attending the 2018 Annual Meeting of Stockholders and voting in person (although attendance at the meeting will not cause your previously granted proxy to be revoked unless you specifically so request);
- returning a properly signed proxy card bearing a later date than your first proxy card (if received before the 2018 Annual Meeting of Stockholders); or
- authorizing a later dated proxy using the telephone or Internet (if received before the deadline for telephone or Internet proxies).

If you hold shares of common stock of the Company in street name, you will need to contact the institution that holds your shares and follow its instructions for revoking a proxy.

What vote is required to approve each proposal that comes before the 2018 Annual Meeting of Stockholders?

Election of directors: To elect a director nominee, the affirmative vote of a majority of all votes cast at a meeting at which a quorum is present must be cast in favor of the nominee. This means a director nominee must receive more votes “for” than “against” to be elected, with abstentions and broker non-votes not counting as votes “for” or “against.” If an incumbent director nominee fails to receive the required number of votes for reelection, then under Maryland law, he or she will continue to serve as a “holdover” director until his or her successor is duly elected and qualifies.

Advisory vote to approve the compensation of our NEOs: The affirmative vote of a majority of all votes cast at a meeting at which is a quorum is present is required for the non-binding, advisory vote to approve the compensation of our NEOs, as disclosed in this proxy statement. Abstentions and broker non-votes will not be treated as votes cast and therefore will not affect the outcome.

Ratification of auditors: To approve the ratification of the appointment of Deloitte, the affirmative vote of a majority of all votes cast at a meeting at which a quorum is present must be cast in favor of the proposal. Abstentions will have no impact on the proposal to ratify the appointment of Deloitte. The ratification of the appointment of Deloitte is deemed a “routine” matter and brokers will be permitted to vote uninstructed shares as to such matter.

How can I find the results of the 2018 Annual Meeting of Stockholders?

Preliminary results will be announced at the 2018 Annual Meeting of Stockholders. We intend to publish final results in a Current Report on Form 8-K filed with the SEC within four business days after the 2018 Annual Meeting of Stockholders.

What happens if the 2018 Annual Meeting of Stockholders is postponed or adjourned?

Your proxy will still be effective and will be voted at the rescheduled 2018 Annual Meeting of Stockholders. You will still be able to change or revoke your proxy until it is voted.

Who will bear the costs of soliciting votes for the 2018 Annual Meeting of Stockholders?

HTA will bear the entire cost of the solicitation of proxies from its stockholders. We have retained Broadridge Financial Solutions to assist us in connection with the solicitation of proxies for a fee of \$4,500, plus reasonable out-of-pocket expenses. In addition to the mailing of the Notices and these proxy materials, the solicitation of proxies or votes may be made in person, by telephone or by electronic communication by our directors and officers, who will not receive any additional compensation for such solicitation activities. We will also reimburse brokerage houses and other custodians, nominees and fiduciaries for their reasonable out-of-pocket expenses for forwarding the Notice and proxy solicitation materials to our stockholders.

How do I get additional copies of SEC filings?

Copies of HTA’s financial reports, including its reports to the SEC filed on Forms 10-K and 10-Q, with financial statements and financial statement schedules, but without exhibits, are available without cost by sending your written request to: Healthcare Trust of America, Inc., 16435 N. Scottsdale Road, Suite 320, Scottsdale, Arizona 85254, Attention: Secretary, or by calling (480) 998-3478, or by sending an e-mail to the following address: info@htareit.com. We file information electronically with the SEC, and the SEC maintains a website that contains reports, proxy and information statements and other information regarding registrants (including HTA) that file electronically with the SEC. The address of the SEC’s website is <http://www.sec.gov>. Copies of SEC filings, including exhibits, can also be obtained free of charge by clicking on “SEC Filings” under “Investor Relations” on our website at

www.htareit.com. This website address is provided for your information and convenience. Our website is not incorporated into this proxy statement and should not be considered part of this proxy statement. You can obtain a copy of any listed exhibit to a Form 10-K or Form 10-Q by sending your written request to our Secretary at the address furnished above. We will furnish the copy upon payment of a fee to reimburse our expenses.

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**SPECIAL NOTE ABOUT FORWARD-LOOKING STATEMENTS**

This proxy statement contains both historical and forward-looking statements. Forward-looking statements are based on current expectations, plans, estimates, assumptions and beliefs, including expectations, plans, estimates, assumptions and beliefs about the Company, the real estate industry and the debt and equity capital markets. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act").

Forward-looking statements include information concerning possible or assumed future results of operations of the Company. The forward-looking statements included in this proxy statement are subject to numerous risks and uncertainties that could cause actual results to differ materially from those expressed or implied in the forward-looking statements. Assumptions relating to the foregoing involve judgments with respect to, among other things, future economic, competitive and market conditions, and future business decisions, all of which are difficult or impossible to predict accurately and many of which are beyond our control. Although we believe that the expectations reflected in such forward-looking statements are based on reasonable assumptions, our actual results and performance could differ materially from those set forth in the forward-looking statements. Factors which could have a material adverse effect on our operations and future prospects include, but are not limited to:

- changes in economic conditions affecting the healthcare property sector, the commercial real estate market and the credit market;

- competition for acquisition of medical office buildings and other real estate assets that serve the healthcare industry;

- economic fluctuations in certain states in which our property investments are geographically concentrated;

- retention of our senior management team;

- financial stability and solvency of our tenants;

- supply and demand for operating properties in the market areas in which we operate;

- our ability to acquire real properties, and to successfully operate those properties once acquired;

- changes in property taxes;

- legislative and regulatory changes, including changes to laws governing the taxation of REITs and changes to laws governing the healthcare industry;

- fluctuations in reimbursements from third party payors such as Medicare and Medicaid;

- changes in interest r