

FOR IMMEDIATE RELEASE

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**HEALTH CARE REIT, INC. ANNOUNCES \$817 MILLION
PARTNERSHIP WITH MERRILL GARDENS, LLC**

Toledo, Ohio, August 4, 2010.....Health Care REIT, Inc. (NYSE:HCN) announced today it will form an \$817 million partnership with Merrill Gardens, LLC to own and operate a portfolio of 38 combination senior housing and care communities located primarily in desirable West Coast markets. Health Care REIT will own an 80% partnership interest and Merrill Gardens will own the remaining 20% interest and continue to manage the communities.

“This transaction enhances Health Care REIT’s growth potential and expands our long-standing relationship with a best-in-class operator,” said George L. Chapman, chief executive officer of Health Care REIT, Inc. “This opportunity includes all the elements we view as being critical for a successful RIDEA investment: a first-class operator, high-quality real estate in attractive markets, earnings growth potential above traditional rents and strong alignment of interests between partners. This strategic transaction is another example of our ability to source accretive acquisitions through our relationship driven investment approach.”

Transaction Highlights

- Communities are located primarily in high barrier to entry, affluent West Coast markets
- Portfolio is 99% private pay, consisting of independent living, assisted living and dementia care
- Transaction will take advantage of RIDEA structure
- Projected annual NOI growth of approximately 5%
- Average portfolio occupancy is 92% with improvement expected over the next several years
- Exclusive right to future acquisitions and development projects

“We are pleased to broaden our strategic relationship with our long-time capital partner, Health Care REIT, while continuing our commitment to service and quality,” said Bill Pettit, president of Merrill Gardens, LLC. “We want to emphasize that the Merrill family will continue to own and operate Merrill Gardens so there will be no change in our day-to-day operations for our residents and team members as a result of this partnership. We look forward to the potential for future growth with Health Care REIT both within the existing portfolio and through new acquisition and development opportunities.”

The transaction will take advantage of the structure authorized by the REIT Investment Diversification and Empowerment Act of 2007 (RIDEA). The partnership will own and operate 13 communities currently owned by Health Care REIT valued at \$307 million and 25 additional communities currently owned by Merrill Gardens and its affiliates valued at \$510 million. Health Care REIT’s consideration for its 80% partnership interest in the additional communities will be a combination of cash and the pro-rata assumption of \$249 million of secured debt. Including the existing Health Care REIT portfolio,

there will be \$381 million of debt secured by the total portfolio, with a current weighted average interest rate of 5.4%. The entire portfolio consists of 4,388 units and is currently projected to generate 2011 NOI after management fees of approximately \$60 to \$63 million. The transaction is anticipated to close in September.

Transaction details, a portfolio overview and video commentary are available at www.hcreit.com/merrillgardens. The company intends to discuss the strategic benefits and financial implications of this investment in greater detail on its second quarter 2010 earnings conference call scheduled for Thursday, August 5, 2010 at 10:00 a.m. Eastern Time.

Telephone access for the second quarter 2010 earnings conference call will be available by dialing 888-346-2469 or 706-758-4923 (international). For those unable to listen to the call live, a taped rebroadcast will be available beginning two hours after completion of the call through August 19, 2010. To access the rebroadcast, dial 800-642-1687 or 706-645-9291 (international). The conference ID number is 86007698. To participate in the webcast, log on to www.hcreit.com or www.earnings.com 15 minutes before the call to download the necessary software. Replays will be available for 90 days through the same websites.

Health Care REIT, Inc., an S&P 500 company with headquarters in Toledo, Ohio, is a real estate investment trust that invests across the full spectrum of senior housing and health care real estate. The company also provides an extensive array of property management and development services. As of June 30, 2010, the company's broadly diversified portfolio consisted of 625 properties in 39 states. More information is available on the company's website at www.hcreit.com.

Merrill Gardens, LLC is one of the top owner/operators of independent and assisted living retirement communities in the country and the largest in Washington State. The company consists of 56 communities in 10 states with the capacity to serve over 7,700 residents. The management and resources of the Seattle, Washington based company ensure high standards of service and a long-term commitment to lifestyle, quality, security and privacy in all Merrill Gardens communities. Merrill Gardens is a family-owned, private company that started with one community in 1993 and now has over 2,500 employees. The company is built on a strong foundation of family, community, long-term commitment and entrepreneurial spirit. For more information visit the company website at www.merrillgardens.com.

This document may contain "forward-looking" statements as defined in the Private Securities Litigation Reform Act of 1995. When the company uses words such as "may," "will," "intend," "should," "believe," "expect," "anticipate," "project," "estimate" or similar expressions, it is making forward-looking statements. Forward-looking statements are not guarantees of future performance and involve risks and uncertainties. The company's expected results may not be achieved, and actual results may differ materially from expectations. This may be a result of various factors, including, but not limited to, the satisfaction of closing conditions to the transaction, including, among other things, the obtainment of certain lender consents and the receipt of approval of the members of Merrill Gardens; the parties' performance of their obligations under the transaction agreements; the acquisition of third-party interests in three of the facilities; the receipt of applicable healthcare licenses and governmental approvals; compliance with applicable IRS guidance; competition within the senior housing industry; unanticipated difficulties and/or expenditures relating to the transaction and the partnership; and the parties' ability to cooperate and reach agreement on major decisions. Additional factors are discussed in the company's Annual Report on Form 10-K and in its other reports filed from time to time with the Securities and Exchange Commission. The company assumes no obligation to update or revise any forward-looking statements or to update the reasons why actual results could differ from those projected in any forward-looking statements.

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