

**NATIONWIDE HEALTH PROPERTIES, INC.**  
**RECONCILIATION OF NET INCOME TO NON-GAAP FINANCIAL MEASURES**  
(In thousands, except per share data)

**2010 Guidance Reconciliation of Net Income to Adjusted Diluted FFO and FAD Per Share**

	<b>Year Ended December 31, 2010</b>	
	<b>Guidance</b>	
	<b>Low</b>	<b>High</b>
<b>Net income</b>	\$ 152,007	\$ 157,007
Preferred stock dividends	(10)	(10)
Real estate related depreciation and amortization	116,652	116,652
Depreciation in income from unconsolidated joint ventures	4,692	4,692
Net income attributable to noncontrolling interests	(3,695)	(3,695)
Gains on sales of facilities, net	(22,268)	(22,268)
<b>FFO available to common stockholders</b>	<b>247,378</b>	<b>252,378</b>
Series B preferred dividends	10	10
<b>Diluted FFO</b>	<b>247,388</b>	<b>252,388</b>
Acquisition costs	400	400
<b>Adjusted Diluted FFO</b>	<b>247,788</b>	<b>252,788</b>
Straight-line rent	(4,074)	(4,074)
Amortization of intangible assets and liabilities	(285)	(285)
Non-cash stock-based compensation expense	7,026	7,026
Deferred finance cost amortization	3,075	3,075
Lease commissions and tenant and capital improvements	(11,012)	(11,012)
<b>Unconsolidated Joint Ventures:</b>		
Straight-lined rent	(5)	(5)
Deferred finance cost amortization	84	84
<b>Adjusted Diluted FAD</b>	<b>\$ 242,597</b>	<b>\$ 247,597</b>
<b>Diluted FFO per share</b>	<b>\$ 2.04</b>	<b>\$ 2.09</b>
<b>Adjusted Diluted FFO per share</b>	<b>\$ 2.05</b>	<b>\$ 2.09</b>
<b>Adjusted Diluted FAD per share</b>	<b>\$ 2.01</b>	<b>\$ 2.05</b>
<b>Weighted average shares outstanding:</b>		
Diluted weighted average shares outstanding	118,869	118,869
NHP/PMB OP units	2,107	2,107
Total	120,976	120,976