

Grubb & Ellis Healthcare REIT, Inc.
Form 8-K
February 01, 2008

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

January 28, 2008

Grubb & Ellis Healthcare REIT, Inc.

(Exact name of registrant as specified in its charter)

Maryland

333-133652

20-4738467

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

1551 N. Tustin Avenue, Suite 300, Santa Ana,
California

92705

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

714-667-8252

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 1.01 Entry into a Material Definitive Agreement.

The information reported in Item 2.03 of this Form 8-K is incorporated herein by reference.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

As previously reported in the Form 8-K we filed on December 28, 2007, as amended by Form 8-K/A, Amendment No. 1, filed January 3, 2008, we, through G&E Healthcare REIT Chesterfield Rehab Hospital, LLC, executed an interest rate swap confirmation agreement, or the Confirmation, on December 27, 2007 with National City Bank, or National, in connection with our loan with National that is secured by certain real property and improvements located in Chesterfield, Missouri, or the Chesterfield property. Pursuant to the terms of the promissory note in favor of National, the loan bears interest at a per annum rate equal to LIBOR plus 1.65%. As a result of the Confirmation, the loan bears interest at a fixed rate of 5.59% per annum from December 24, 2007 through December 30, 2010 and provides for monthly interest-only payments on the 15th day of each month, commencing on January 15, 2008, through and including the December 30, 2010 termination date. In connection with the interest rate swap, on January 28, 2008 we executed an ISDA Master Agreement with National.

The material terms of the ISDA Master Agreement are qualified in their entirety by the terms of the ISDA Master Agreement attached as Exhibit 10.1 to this Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

10.1 ISDA Master Agreement by and between National City Bank and G&E Healthcare REIT Chesterfield Rehab Hospital, LLC, dated January 20, 2008

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Grubb & Ellis Healthcare REIT, Inc.

February 1, 2008

By: */s/ Scott D. Peters*

Name: Scott D. Peters

Title: Chief Executive Officer and President

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Exhibit Index

Exhibit No.	Description
10.1	ISDA Master Agreement by and between National City Bank and G&E Healthcare REIT Chesterfield Rehab Hospital, LLC, dated January 20, 2008