



**Second Quarter 2010 Supplemental Data**



**Aventura Heart and Health Center - Aventura, FL**

*All amounts shown in this report are unaudited and in U.S. dollars unless otherwise noted.*

**Ventas, Inc.**  
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**Owned Portfolio - Overview by Type (Dollars in Millions):<sup>1</sup>**

Property Type	Number of Properties	Number of		Number of States/ Provinces	Ventas Investment	Cash Flow Coverage	Occupancy <sup>2</sup>	Annualized NNN Revenue <sup>3</sup>	Annualized Operating Property Revenue <sup>3</sup>	Total Annualized Revenue <sup>3</sup>	Annualized NNN NOI <sup>3</sup>	Annualized Operating Property NOI <sup>3</sup>	Total Annualized NOI <sup>3</sup>
		Beds/Units/Square Feet	Beds										
Hospital - Stabilized Triple-Net	40	3,517	Beds	17	\$345	2.3x	63.5%	\$96	\$0	\$96	\$96	\$0	\$96
Skilled Nursing - Stabilized Triple-Net	187	22,377	Beds	29	809	1.9x	89.6%	181	0	181	181	0	181
Seniors Housing - Triple-Net	160	16,184	Units	30	2,245	1.3x	89.1%	194	0	194	194	0	194
Seniors Housing - Operating <sup>4</sup>	82	6,717	Units	23	2,042	N/A	88.5%	0	383	383	0	127	127
Medical Office - Stabilized	22	1,382,883	Square Feet	9	309	N/A	94.7%	0	40	40	0	26	26
Medical Office - Lease-Up	4	332,053	Square Feet	4	57	N/A	81.6%	0	7	7	0	4	4
Other - Stabilized Triple-Net	8	122	Beds	1	7	3.4x	N/A	1	0	1	1	0	1
<b>Total</b>	<b>503</b>			<b>45</b>	<b>\$5,814</b>			<b>\$472</b>	<b>\$429</b>	<b>\$901</b>	<b>\$472</b>	<b>\$158</b>	<b>\$630</b>
								<b>52%</b>	<b>48%</b>	<b>100%</b>	<b>75%</b>	<b>25%</b>	<b>100%</b>

**Loan Portfolio - Overview by Investment (Dollars in Millions):<sup>1</sup>**

Borrower	Original Investment	Outstanding Principal	Secured/ Unsecured	Borrower/ Asset Type	Effective Interest Rate	Annualized Revenue <sup>3</sup>	Balance Sheet Line
Manor Care	\$99	\$112	Secured	SNF/ALF	6.0%	\$6	Loans Receivable
HCA	45	50	Unsecured	Hospital	9.7%	4	Other Assets
Emeritus Senior Living	13	14	Secured	Seniors Housing	12.4%	2	Loans Receivable
Other - Secured	22	24	Secured	Various	8.7%	2	Loans Receivable
Other - Unsecured	14	15	Unsecured	Hospital	9.5%	1	Other Assets
<b>Total</b>	<b>\$193</b>	<b>\$216</b>				<b>\$15</b>	

**Owned Portfolio - Overview by State/Province:<sup>1</sup>**

State/Province	Totals		Hospital		Skilled Nursing		Seniors Housing		Medical Office		Other	
	No.	%	No.	Beds	No.	Beds	No.	Units	No.	Sq. Feet	No.	Beds
California	37	7%	5	455	6	771	26	3,298	0	0	0	0
Pennsylvania	34	7%	2	115	6	797	24	1,598	2	111,686	0	0
Massachusetts	34	7%	2	109	26	2,694	6	856	0	0	0	0
Ohio	29	6%	0	0	12	1,575	15	1,076	2	145,965	0	0
Kentucky	29	6%	2	424	27	3,054	0	0	0	0	0	0
Florida	26	5%	6	511	0	0	14	1,441	6	206,400	0	0
North Carolina	24	5%	1	124	16	1,802	7	506	0	0	0	0
Illinois	23	5%	4	431	1	82	16	2,561	2	164,279	0	0
Indiana	23	5%	1	59	13	1,867	9	1,001	0	0	0	0
Texas	21	4%	7	496	0	0	3	262	3	78,023	8	122
All Other	223	44%	10	793	80	9,735	122	10,302	11	1,008,583	0	0
<b>Total</b>	<b>503</b>	<b>100%</b>	<b>40</b>	<b>3,517</b>	<b>187</b>	<b>22,377</b>	<b>242</b>	<b>22,901</b>	<b>26</b>	<b>1,714,936</b>	<b>8</b>	<b>122</b>

<sup>1</sup> Totals may not add due to rounding.

<sup>2</sup> Occupancy shown for Seniors Housing excludes communities in lease-up. Occupancy for triple-net properties is as of 1Q10 and occupancy for operating properties is as of 2Q10.

<sup>3</sup> Annualized second quarter Ventas revenue/NOI assuming all events occurred at the beginning of the period. Revenue/NOI reflects Ventas's portion only for joint venture assets.

<sup>4</sup> Ventas's receipt of a \$3 million cash payment from Sunrise in the 2nd quarter for expense overages is included in NOI, but not annualized.

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**Owned and Loan Portfolio - Property Type Concentration:<sup>1</sup>**

<u>Investment Type</u>	<u>Owned Property</u>	<u>Ventas</u>	<u>%</u>	<u>Annualized</u>	<u>%</u>	<u>Annualized</u>	<u>%</u>
	<u>Count</u>	<u>Investment</u>		<u>Rent/Revenue<sup>2</sup></u>		<u>Rent/NOI<sup>2</sup></u>	
Seniors Housing <sup>3</sup>	242	\$4,287	71%	\$577	63%	\$322	50%
Skilled Nursing	187	809	13%	181	20%	181	28%
Hospital	40	345	6%	96	10%	96	15%
Medical Office	26	365	6%	46	5%	30	5%
Other	8	7	NM	1	NM	1	NM
Loans	N/A	216	4%	15	2%	15	2%
Total	503	\$6,030	100%	\$916	100%	\$645	100%

**Owned and Loan Portfolio - Operator Concentration:<sup>1</sup>**

<u>Operator/Manager</u>	<u>Owned Property</u>	<u>Ventas</u>	<u>%</u>	<u>Annualized</u>	<u>%</u>	<u>Annualized</u>	<u>%</u>
	<u>Count</u>	<u>Investment</u>		<u>Rent/Revenue<sup>2</sup></u>		<u>Rent/NOI<sup>2</sup></u>	
Sunrise Senior Living <sup>3</sup>	79	\$2,033	34%	\$377	41%	\$127	20%
Brookdale Senior Living	80	1,383	23%	120	13%	120	19%
Kindred Healthcare	197	906	15%	247	27%	247	38%
Senior Care	65	630	10%	54	6%	54	8%
Emeritus Senior Living	11	168	3%	18	2%	18	3%
Capital Senior Living	11	158	3%	14	2%	14	2%
NexCore	7	154	3%	20	2%	13	2%
Manor Care	N/A	112	2%	6	1%	6	1%
Formation	11	89	1%	11	1%	11	2%
HCA	1	51	1%	4	NM	4	1%
Assisted Living Concepts	8	50	1%	5	1%	5	1%
Grubb and Ellis	5	43	1%	4	NM	2	NM
All Other	28	253	4%	35	4%	24	4%
Total	503	\$6,030	100%	\$916	100%	\$645	100%

**Owned Portfolio - State/Province Concentration:<sup>1</sup>**

<u>State/Province</u>	<u>Owned Property</u>	<u>Annualized</u>	<u>%</u>	<u>Annualized</u>	<u>%</u>
	<u>Count</u>	<u>Rent/Revenue<sup>2</sup></u>		<u>Rent/NOI<sup>2,3</sup></u>	
California	37	\$114	13%	\$79	13%
Illinois	23	93	10%	68	11%
Ontario	9	56	6%	18	3%
Massachusetts	34	50	6%	43	7%
Pennsylvania	34	48	5%	27	4%
New Jersey	10	41	5%	18	3%
Florida	26	38	4%	36	6%
Colorado	16	36	4%	20	3%
Georgia	16	31	3%	18	3%
North Carolina	24	30	3%	23	4%
All Other	274	363	40%	280	45%
Total	503	\$901	100%	\$630	100%

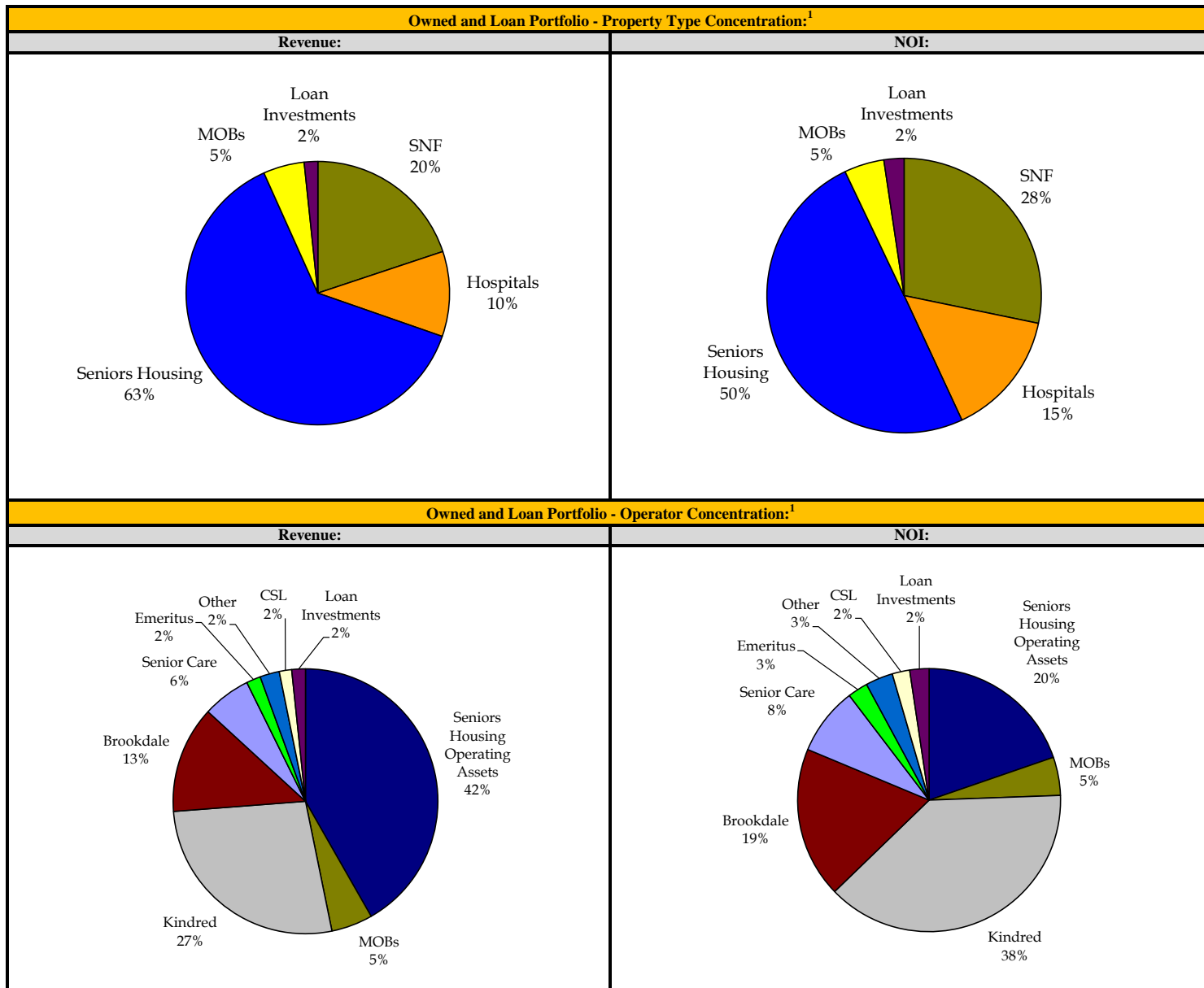
<sup>1</sup> Dollars in millions. Totals may not add due to rounding. NM = not material.

<sup>2</sup> Annualized second quarter Ventas revenue/NOI assuming all events occurred at the beginning of the period. Operating asset revenue/NOI reflects Ventas's portion only for joint venture assets.

<sup>3</sup> Ventas's receipt of a \$3 million cash payment from Sunrise in the 2nd quarter for expense overages is included in NOI, but not annualized.

# Ventas, Inc.

## Second Quarter 2010 Supplemental Data



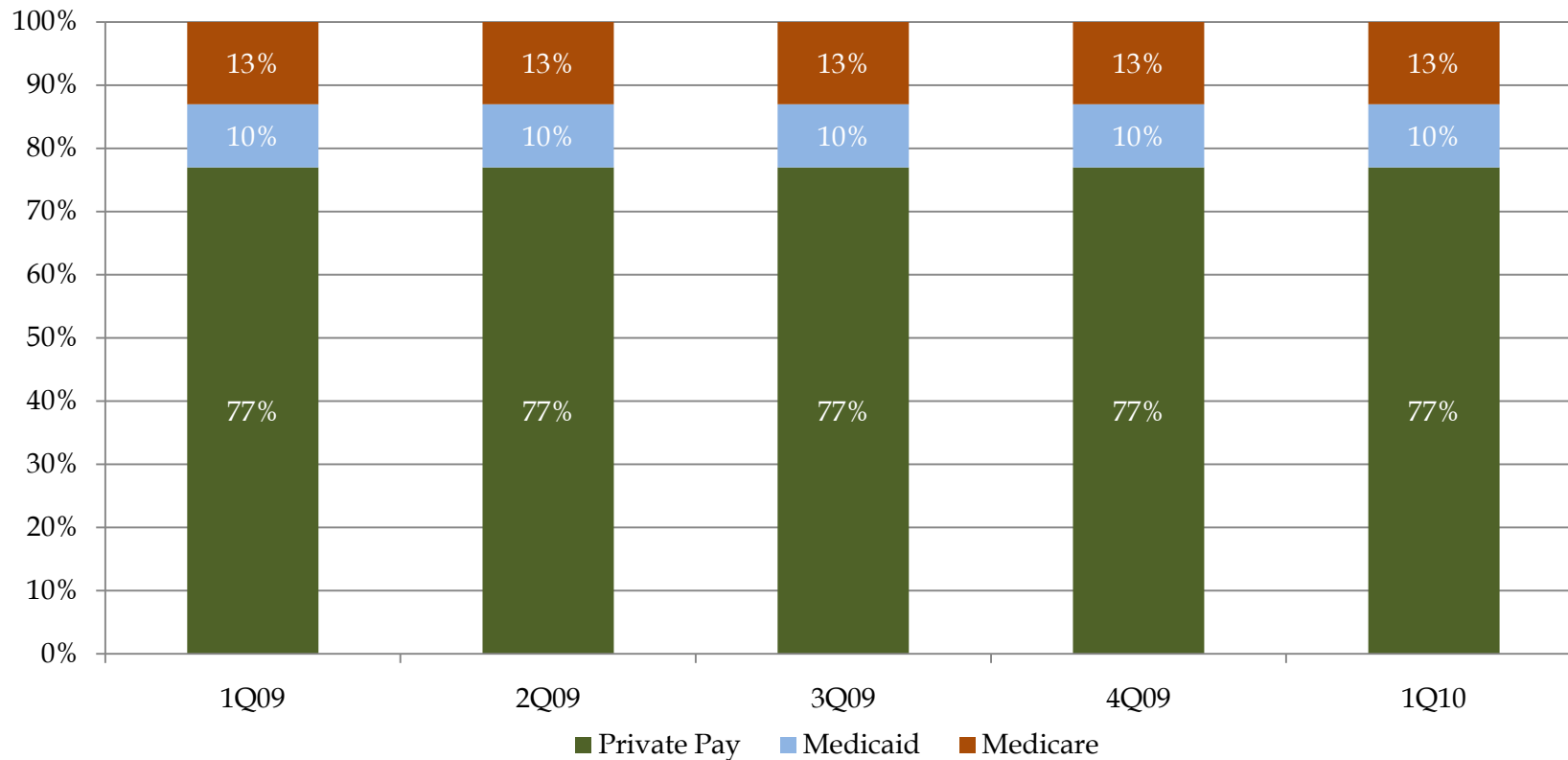
<sup>1</sup> Annualized second quarter Ventas revenue/NOI assuming all events occurred at the beginning of the period. Operating asset revenue/NOI reflects Ventas's portion only for joint venture assets. Totals may not add due to rounding. Ventas's receipt of a \$3 million cash payment from Sunrise in the 2nd quarter for expense overages is included in NOI, but not annualized.

# Ventas, Inc.

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## Private Pay Owned Asset Composition Trend:

### Ventas Revenue by Tenant/Operator Underlying Payor Source<sup>1</sup>



Ventas is **not** a Medicaid or Medicare recipient. Graph depicts Ventas's revenues times operator's/tenant's underlying source revenue percentage.

<sup>1</sup> Payor source at asset level for Company's tenants and operators. 1Q10 is most recent data available. Totals may not add due to rounding.

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**Triple-Net and Operating Portfolio Revenue Rollover Schedule Excluding Seniors Housing Operating Communities:<sup>1</sup>**

	<b>Totals</b>	<b>Lease Rollover Year</b>					<b>Thereafter</b>
		<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	
<b>Hospital - Stabilized Triple-Net:</b>							
Annualized Revenue	\$95.7	-	-	-	\$47.7	-	\$48.0
<b>Skilled Nursing - Stabilized Triple-Net:</b>							
Annualized Revenue	181.2	-	-	\$2.2	71.7	\$2.8	104.5
<b>Seniors Housing - Stabilized Triple-Net:</b>							
Annualized Revenue	194.4	-	-	1.7	-	0.5	192.2
<b>Medical Office - Stabilized:</b>							
Annualized Revenue <sup>2</sup>	38.6	\$1.4	\$4.3	3.5	2.9	4.6	21.8
<b>Medical Office - Lease-Up:</b>							
Annualized Revenue <sup>2</sup>	7.3	-	0.5	-	-	0.4	6.4
<b>Other - Stabilized Triple-Net:</b>							
Annualized Revenue	1.0	1.0	-	-	-	-	-
<b>Total:</b>							
Annualized Revenue	<u>\$518.2</u>	<u>\$2.4</u>	<u>\$4.8</u>	<u>\$7.4</u>	<u>\$122.3</u>	<u>\$8.3</u>	<u>\$373.0</u>
<b>Percent of Total:</b>	<b>100%</b>	<b>0%</b>	<b>1%</b>	<b>1%</b>	<b>24%</b>	<b>2%</b>	<b>72%</b>

<sup>1</sup> Annualized second quarter Ventas revenue assuming all events occurred at the beginning of the period. Dollars in millions. Totals may not add due to rounding.

<sup>2</sup> Total revenue represents 100% interest.

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**Company Development Data:**

Status	Property Name	Ventas	MSA	Property	Number of Residents or Beds/Units/Square Feet	Actual/Projected	Ventas	Total Development Cost <sup>1</sup>	Ventas Fixed	Expected Stabilized Yield
		Ownership %		Type		Opening Date	Estimated/Actual Acquisition Date		Purchase Price (incl. FPAC) <sup>1</sup>	
In Lease-up	Sunrise of Thorne Mills on Steeles	100%	Toronto	IL/AL/ALZ	256 Residents / 229 Units / 210,000 SF	September 2007	December 2007	Cdn \$62.8	Cdn \$52.7	8.0%-8.5%

<sup>1</sup> Dollars in millions.



## Ventas, Inc.

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### Same-Store Triple-Net Portfolio Trend Data for Properties Owned for the Full 1st Quarters of 2010 & 2009:<sup>1,2</sup>

Property Type	Number of Properties	Sequential Quarter Comparison				Year-Over-Year Comparison			
		1Q10	4Q09	1Q10	4Q09	1Q10	1Q09	1Q10	1Q09
		Cash Flow Coverage	Cash Flow Coverage	Occupancy	Occupancy	Cash Flow Coverage	Cash Flow Coverage	Occupancy	Occupancy
Hospital	40	2.3x	2.4x	63.5%	59.2%	2.3x	2.5x	63.5%	61.7%
Skilled Nursing	186	1.9x	1.9x	89.6%	89.8%	1.9x	2.0x	89.6%	89.9%
Seniors Housing	159	1.3x	1.3x	89.1%	88.7%	1.3x	1.3x	89.1%	87.3%
Other	8	3.4x	3.6x	N/A	N/A	3.4x	4.6x	N/A	N/A
Total	393	1.7x	1.8x			1.7x	1.8x		

### Same-Store Triple-Net Portfolio Trend Data for Properties Owned for the Full 1st Quarter of 2010 and 4th Quarter of 2009:<sup>1,2</sup>

Property Type	Number of Properties	Sequential Quarter Comparison			
		1Q10	4Q09	1Q10	4Q09
		Cash Flow Coverage	Cash Flow Coverage	Occupancy	Occupancy
Hospital	40	2.3x	2.4x	63.5%	59.2%
Skilled Nursing	187	1.9x	1.9x	89.6%	89.7%
Seniors Housing	159	1.3x	1.3x	89.1%	88.7%
Other	8	3.4x	3.6x	N/A	N/A
Total	394	1.7x	1.8x		

<sup>1</sup> First quarter 2010 is most recent quarter available.

<sup>2</sup> Cash flow coverages are for trailing twelve months or annualized where the Company's ownership is for a shorter period.

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**Kindred Healthcare Same-Store TTM EBITDARM Coverage Ratios:<sup>1</sup>**

<b>Ventas - Kindred</b>	<b>Number of</b>	<b>Sequential Quarter Comparison</b>		<b>Year-Over-Year Comparison</b>	
		<b>1Q10</b>	<b>4Q09</b>	<b>1Q10</b>	<b>1Q09</b>
<b>Master Lease</b>	<b>Properties</b>				
1	81	2.2x	2.3x	2.2x	2.3x
2	40	1.9x	1.9x	1.9x	1.9x
3	36	1.8x	1.8x	1.8x	1.9x
4	40	2.2x	2.3x	2.2x	2.3x
<b>Total</b>	<b>197</b>	<b>2.1x</b>	<b>2.1x</b>	<b>2.1x</b>	<b>2.2x</b>
<b>Property Type</b>	<b>Number of</b>	<b>1Q10</b>	<b>4Q09</b>	<b>1Q10</b>	<b>1Q09</b>
	<b>Properties</b>				
Hospital	38	2.3x	2.4x	2.3x	2.5x
Skilled Nursing	159	1.9x	1.9x	1.9x	2.0x
<b>Total</b>	<b>197</b>	<b>2.1x</b>	<b>2.1x</b>	<b>2.1x</b>	<b>2.2x</b>

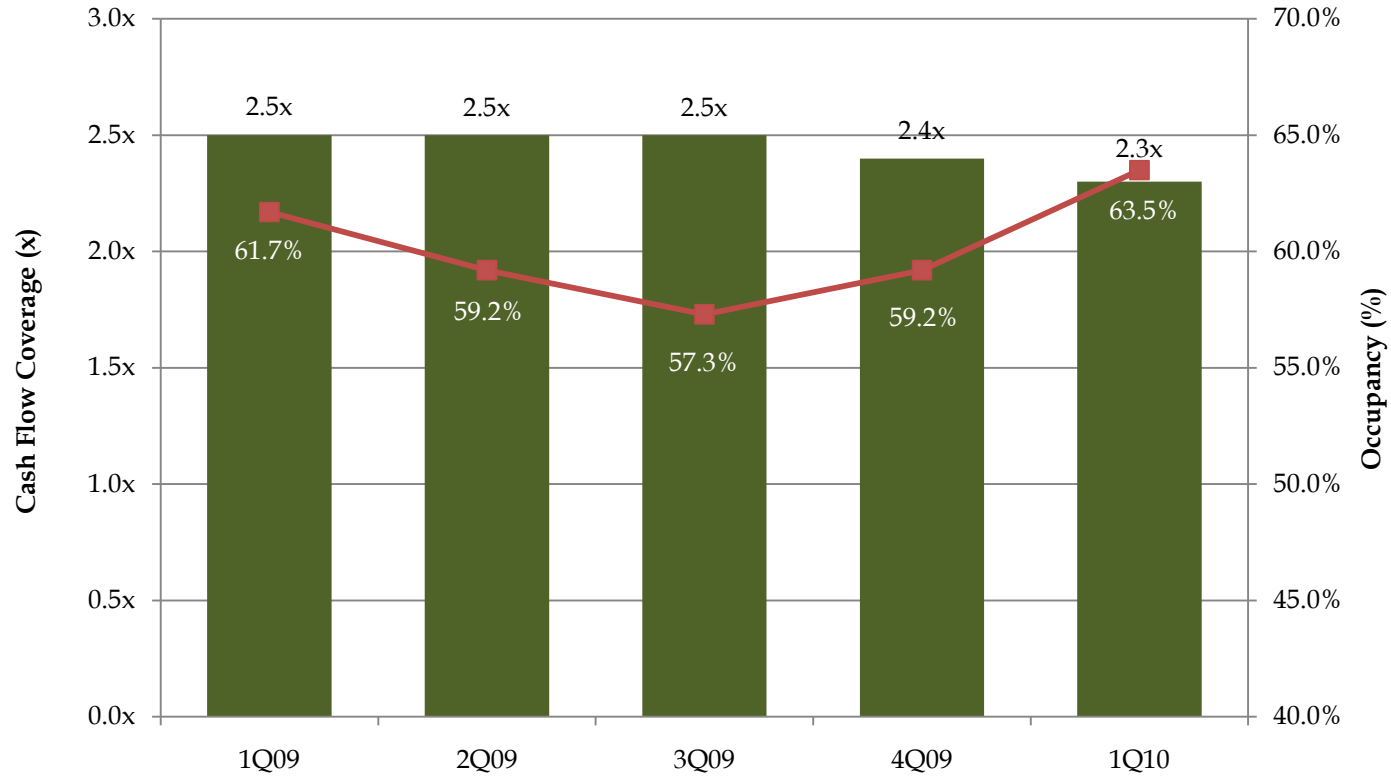
<sup>1</sup> Coverage reflects the ratio of Kindred's EBITDARM to rent. EBITDARM is defined as earnings before interest, income taxes, depreciation, amortization, rent and management fees. In the calculation of trailing twelve months EBITDARM, intercompany profit pertaining to services provided by Kindred's PeopleFirst Rehabilitation Division has been eliminated from purchased ancillary expenses within the Ventas portfolio. First quarter 2010 is most recent quarter available.

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## Triple-Net Leased Portfolio Trends:

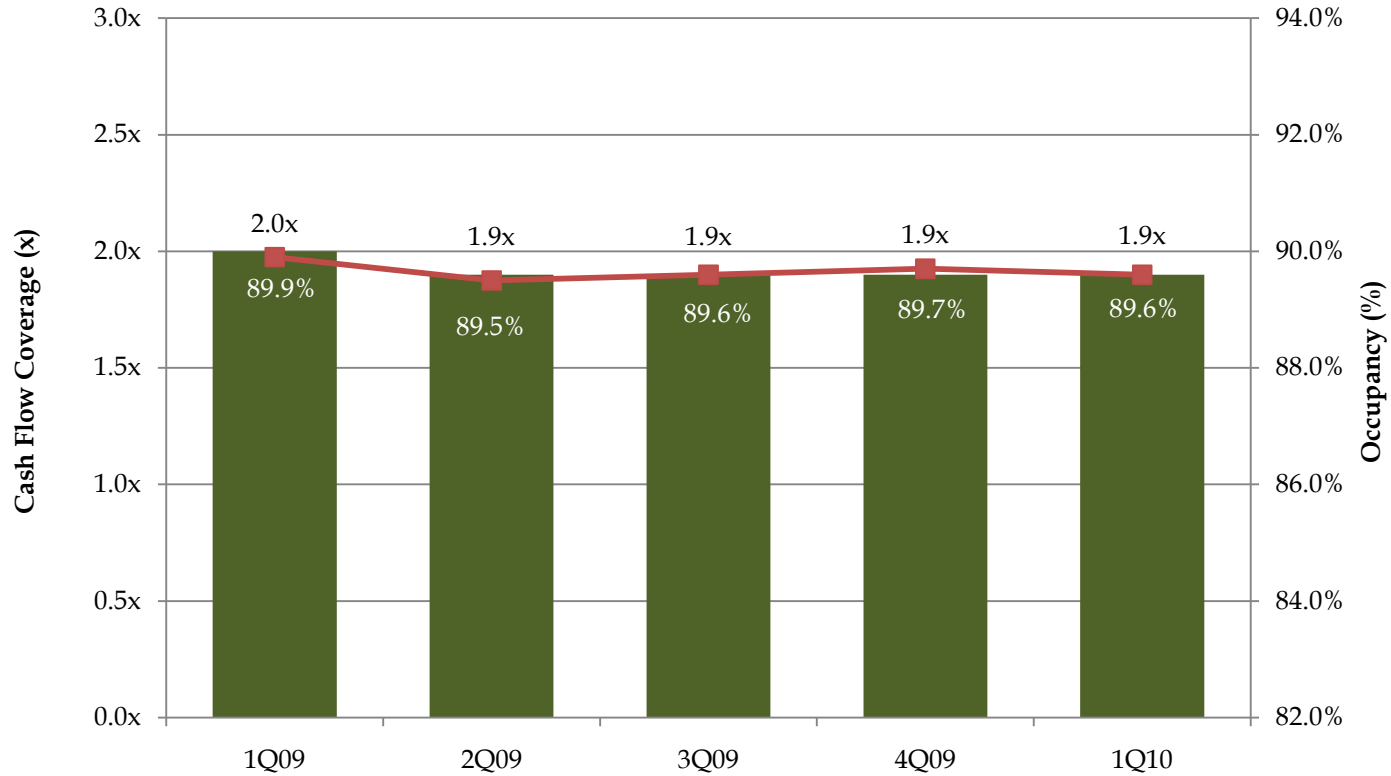
### Hospital Portfolio Cash Flow Coverage and Occupancy<sup>1</sup>



<sup>1</sup> Cash flow coverages are for trailing twelve months or annualized where the Company's ownership is for a shorter period. First quarter 2010 is most recent quarter available.

**Triple-Net Leased Portfolio Trends:**

**Skilled Nursing Portfolio Cash Flow Coverage and Occupancy<sup>1</sup>**



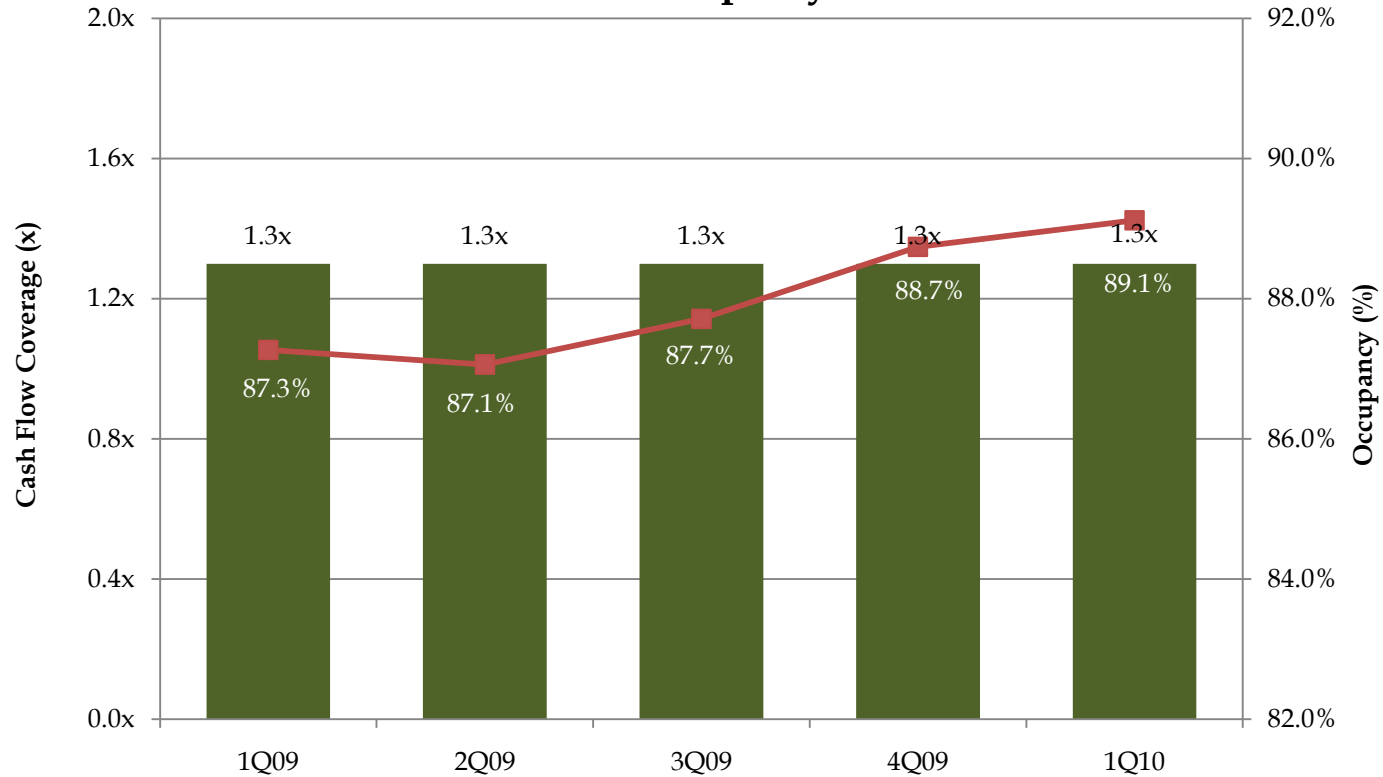
<sup>1</sup> Cash flow coverages are for trailing twelve months or annualized where the Company's ownership is for a shorter period. First quarter 2010 is most recent quarter available.

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## Triple-Net Leased Portfolio Trends:

### Seniors Housing Portfolio Cash Flow Coverage and Occupancy<sup>1</sup>



<sup>1</sup> Cash flow coverages are for trailing twelve months or annualized where the Company's ownership is for a shorter period. First quarter 2010 is most recent quarter available.

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**Medical Office Portfolio Statistics:**<sup>1</sup>

	Year-Over-Year Comparison					
	Stabilized		Same-Store Stabilized <sup>2,3</sup>		Lease-Up	
	2Q10	2Q09	2Q10	2Q09	2Q10	2Q09
Number of properties:	22	19	18	18	4	3
Number of square feet: <sup>4</sup>	1,382,883	1,046,699	1,043,881	1,042,599	332,053	280,363
Average occupancy:	94.7%	93.5%	93.5%	93.5%	81.6%	67.2%
Average annual rate per square foot: <sup>5</sup>	\$30	\$29	\$28	\$29	\$27	\$28
Operating revenue:	\$10.1	\$7.3	\$7.2	\$7.3	\$2.1	\$1.0
Less expenses:	3.4	2.6	2.5	2.6	0.7	0.4
Total NOI:	\$6.7	\$4.7	4.7	4.7	\$1.4	0.7
Less Company's partners' share:	0.2	0.2	0.2	0.2	0.3	0.0
Ventas NOI:	\$6.5	\$4.5	\$4.6	\$4.5	\$1.1	\$0.7
Total NOI Margin:	66.3%	64.0%	65.5%	63.9%	66.3%	62.9%

	Sequential Quarter Comparison					
	Stabilized		Same-Store Stabilized <sup>2,3</sup>		Lease-Up	
	2Q10	1Q10	2Q10	1Q10	2Q10	1Q10
Number of properties:	22	22	22	22	4	4
Number of square feet: <sup>4</sup>	1,382,883	1,382,697	1,382,883	1,382,697	332,053	332,053
Average occupancy:	94.7%	95.0%	94.7%	95.0%	81.6%	73.4%
Average annual rate per square foot: <sup>5</sup>	\$30	\$30	\$30	\$30	\$27	\$30
Operating revenue:	\$10.1	\$10.2	\$10.1	\$10.2	\$2.1	\$2.0
Less expenses:	3.4	3.4	3.4	3.4	0.7	0.8
Total NOI:	\$6.7	\$6.8	\$6.7	\$6.8	1.4	1.1
Less Company's partners' share:	0.2	0.2	0.2	0.2	0.3	0.3
Ventas NOI:	\$6.5	\$6.6	\$6.5	\$6.6	\$1.1	\$0.9
Total NOI Margin:	66.3%	66.9%	66.3%	66.9%	66.3%	58.2%

<sup>1</sup> Dollars in millions except for rate data. Totals may not add due to rounding.

<sup>2</sup> Includes only those MOB's owned for the full period.

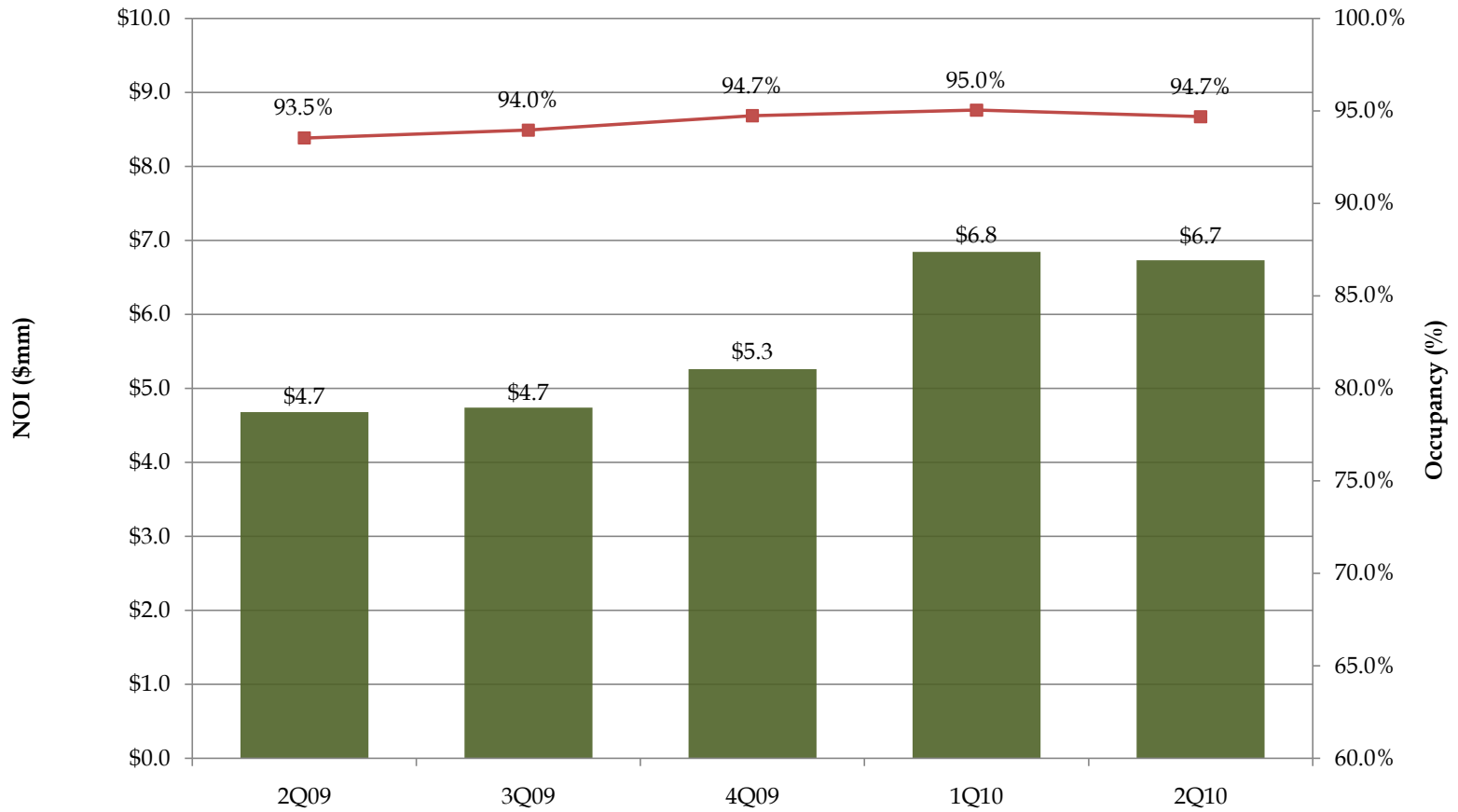
<sup>3</sup> Includes only those MOB's owned in both comparison periods.

<sup>4</sup> Number of square feet may vary due to BOMA re-measurement.

<sup>5</sup> Average annual rate includes CAM adjustments.

**Medical Office Stabilized Portfolio Trends:**

**NOI and Occupancy<sup>1</sup>**



Number of Properties	2Q09	3Q09	4Q09	1Q10	2Q10
	19	19	21	22	22

<sup>1</sup> Total property NOI represents 100% interest.

## Ventas, Inc.

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### Lillibridge Acquisition Overview: 127 Buildings Located in 17 States, 28 Cities and 43 Markets; 6.9 Million Square Feet

#### Preliminary Purchase Price Allocation (millions)

<b>Total Purchase Price</b>	<b>\$381</b>
Est. Allocation to Real Estate	93%
Est. Allocation to Platform	7%

#### Preliminary Valuation

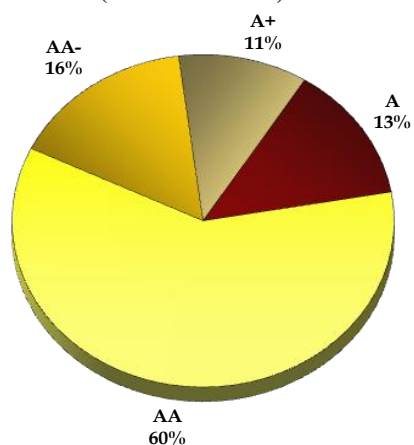
Est. EBITDA Multiple on Real Estate & Businesses	15x
Est. Capitalization Rate on Real Estate Only	7.6% - 7.9%
Est. Revenue Multiple on Services Businesses	2.5x
Price Per Square Foot	\$150 - \$160

#### Mortgage Debt (millions)

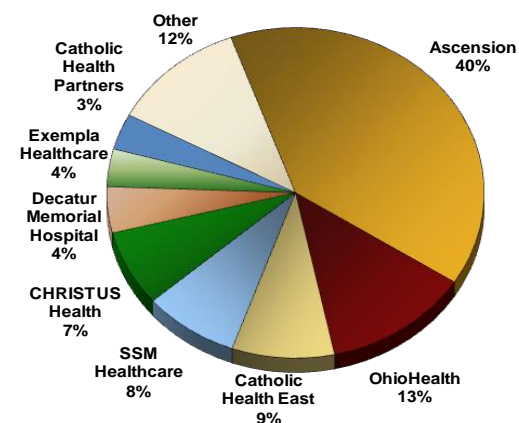
Wholly Owned	
Total Debt	\$76
Average Interest Rate	6.3%
Joint Venture	
Total Debt (VTR Share)	\$49
Average Interest Rate	5.0%

Real Estate	Total SF	Pro Rata SF	Buildings
100% Owned Properties	1,910,861	1,910,861	38
20% Owned Properties	1,510,985	302,197	24
5% Owned Properties	2,270,328	113,516	34
<b>Owned Portfolio</b>	<b>5,692,174</b>	<b>2,326,574</b>	<b>96</b>
<b>Managed Portfolio</b>	<b>1,204,418</b>		<b>31</b>
<b>Total Owned &amp; Managed Portfolio</b>	<b>6,896,592</b>		<b>127</b>

Credit Rating Mix By Square Feet  
(Owned Portfolio)<sup>1,2</sup>



Health System Mix By Square Feet  
(Owned Portfolio)<sup>1</sup>



<sup>1</sup> Credit rating and health system mix are based on 100% of the portfolio. Totals may not add due to rounding.

<sup>2</sup> Based on S&P rating. Moody's equivalent is used if not rated by S&P.



**Ventas, Inc.**  
Second Quarter 2010 Supplemental Data

**Sunrise Senior Living Managed Portfolio Statistics:<sup>1</sup>**

	Year-Over-Year Comparison					
	Stabilized		Same-Store Stabilized <sup>2</sup>		Lease-Up	
	2Q10	2Q09	2Q10	2Q09	2Q10	2Q09
Number of properties:	78	78	78	78	1	1
Number of units:	6,281	6,284	6,281	6,284	229	229
Resident day capacity:	677,677	677,131	677,677	677,131	23,296	23,296
Average resident occupancy:	88.4%	87.2%	88.4%	87.2%	86.6%	67.9%
Average daily rate / resident fees:	\$178	\$172	\$178	\$172	\$139	\$125
Operating revenue:	\$106.6	\$101.4	\$106.6	\$101.4	\$2.8	\$2.0
Less expenses:	69.3	67.7	69.3	67.7	1.3	1.8
Total NOI:	37.3	33.7	37.3	33.7	1.5	0.2
Less Company's partner's share:	5.1	5.1	5.1	5.1	0.1	0.0
Ventas NOI:	\$32.2	\$28.6	\$32.2	\$28.6	\$1.4	\$0.1
Total NOI Margin:	35.0%	33.2%	35.0%	33.2%	54.8%	8.8%

	Sequential Quarter Comparison					
	Stabilized		Same-Store Stabilized <sup>2</sup>		Lease-Up	
	2Q10	1Q10	2Q10	1Q10	2Q10	1Q10
Number of properties:	78	78	78	78	1	1
Number of units:	6,281	6,284	6,281	6,284	229	229
Resident day capacity:	677,677	670,230	677,677	670,230	23,296	23,040
Average resident occupancy:	88.4%	88.4%	88.4%	88.4%	86.6%	85.1%
Average daily rate / resident fees:	\$178	\$178	\$178	\$178	\$139	\$141
Operating revenue:	\$106.6	\$105.4	\$106.6	\$105.4	\$2.8	\$2.8
Less expenses:	69.3	72.3	69.3	72.3	1.3	2.0
Total NOI:	37.3	33.1	37.3	33.1	1.5	0.7
Less Company's partner's share:	5.1	4.7	5.1	4.7	0.1	0.2
Ventas NOI:	\$32.2	\$28.3	\$32.2	\$28.3	\$1.4	\$0.6
Total NOI Margin:	35.0%	31.4%	35.0%	31.4%	54.8%	26.9%

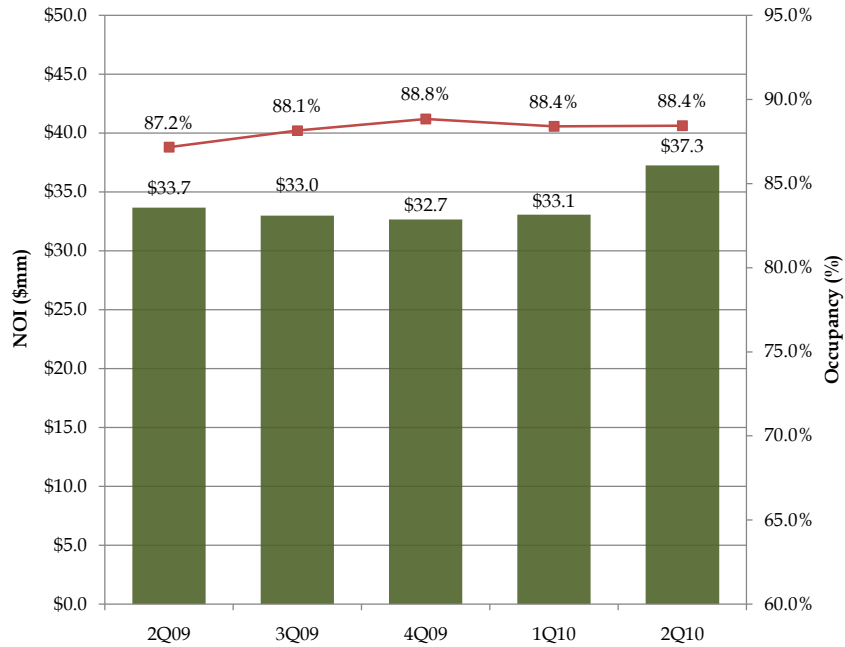
<sup>1</sup> Dollars in millions except for rate data. Totals may not add due to rounding.

<sup>2</sup> Includes only those communities stabilized in both comparison periods.

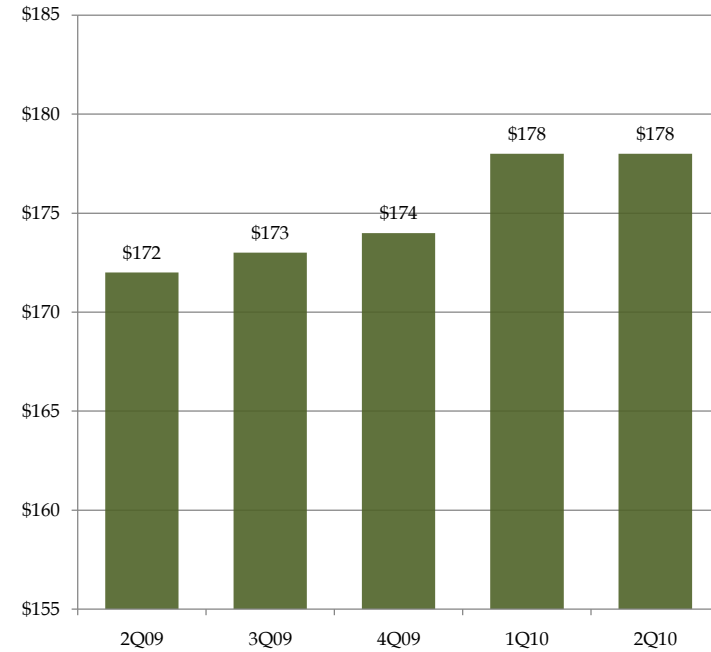
**Ventas, Inc.**  
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**Sunrise Senior Living Managed Portfolio Trends:**

**NOI and Occupancy<sup>1</sup>**



**Average Daily Rate**



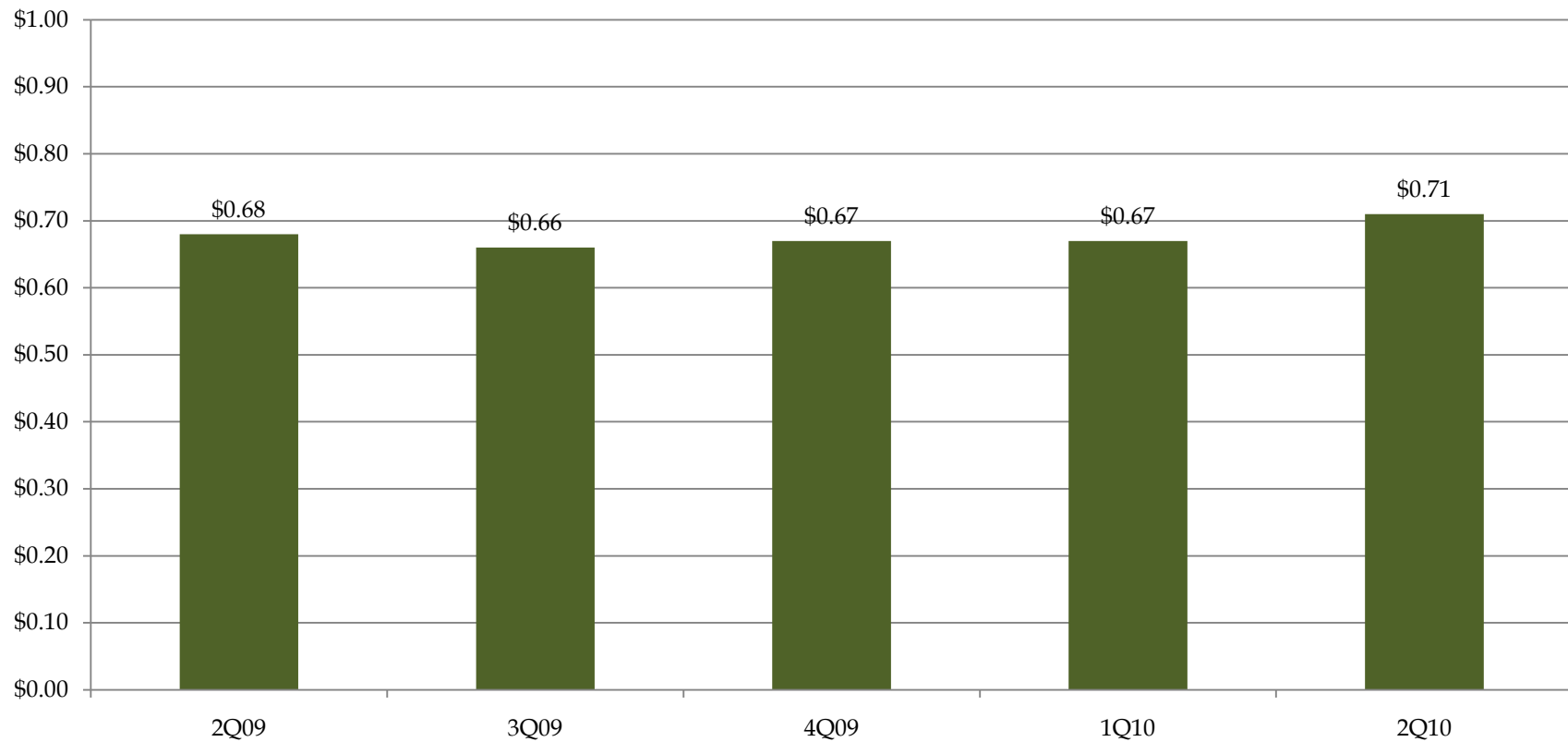
Number of Communities	2Q09	3Q09	4Q09	1Q10	2Q10
	78	78	78	78	78

<sup>1</sup> Total community NOI represents 100% interest.

## Ventas, Inc.

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### Historical Normalized FFO/Share:<sup>1</sup>



<sup>1</sup> See Company's public filings for a definition of normalized FFO.

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**Capitalization:**

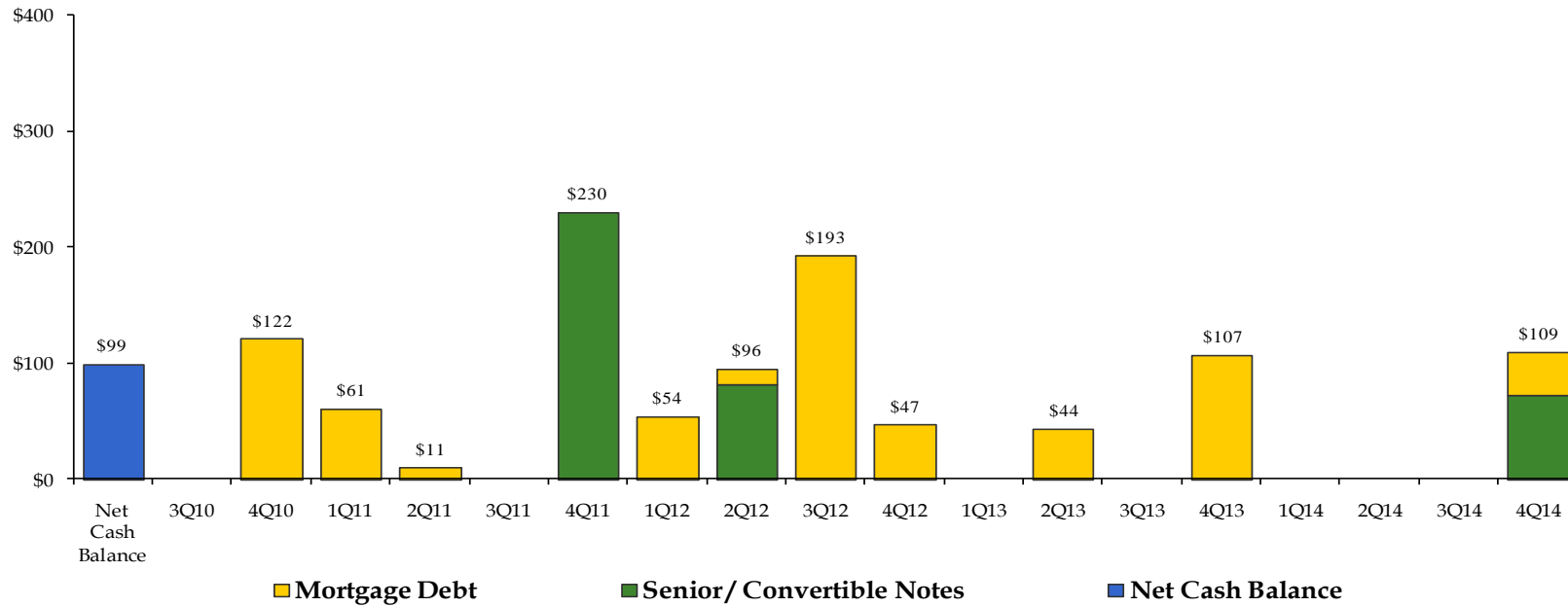
<b>(In thousands, except per share amounts)</b>	<b>As of June 30, 2010</b>		<b>As of March 31, 2010</b>	
<b>Debt<sup>1</sup></b>				
Revolving credit facilities	\$126,269		\$38,204	
Senior / convertible notes	970,079		1,111,983	
Mortgage debt	1,484,501		1,547,984	
Total debt	<u>\$2,580,849</u>		<u>\$2,698,171</u>	
<b>Enterprise Value</b>				
Total debt	\$2,580,849		\$2,698,171	
Cash, including cash escrows pertaining to debt	(35,446)		(140,174)	
Net debt	<u>2,545,403</u>		<u>2,557,997</u>	
Common Stock	<u>Number of Shares</u>	<u>Closing Price</u>	<u>Number of Shares</u>	<u>Closing Price</u>
	156,872	\$46.95	156,853	\$47.48
Enterprise Value <sup>2</sup>	<u>9,910,543</u>		<u>10,005,377</u>	
<b>Credit Statistics</b>				
Debt / Enterprise Value	26%		27%	
Secured Debt / Enterprise Value	15%		15%	
Net Debt / Adjusted EBITDA	4.0x		4.1x	
Adjusted EBITDA, annualized	\$637,400		\$623,768	

<sup>1</sup> Debt balances are net of discounts and fair market value.

<sup>2</sup> Net debt plus total equity.

**Ventas, Inc.**  
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**Debt Maturity Schedule:<sup>1</sup>**



<sup>1</sup> Dollars in millions. Data as of June 30, 2010 and excludes normal monthly principal amortization. The Company's joint venture partners' pro rata share of total maturities is approximately \$133 million.

**Ventas, Inc.**  
 Second Quarter 2010 Supplemental Data  
 Debt Summary as of June 30, 2010

**Debt Maturities and Scheduled Principal Amortization<sup>1</sup>**

Period	Revolving Credit Facilities		Senior/Convertible Notes		Mortgage Debt		Total Debt	
	Amount	Rate <sup>2</sup>	Amount	Rate <sup>2</sup>	Amount <sup>3</sup>	Rate <sup>2</sup>	Amount	Rate <sup>2</sup>
2010	\$ -	-	\$ -	0.0%	\$ 135,995	5.4%	\$ 135,995	5.4%
2011	-	-	230,000	3.9%	98,177	5.1%	328,177	4.3%
2012	126,269	3.2%	82,433	9.0%	329,301	6.2%	538,003	5.9%
2013	-	-	-	-	168,227	5.9%	168,227	5.9%
2014	-	-	71,654	6.6%	52,537	5.4%	124,191	6.1%
2015	-	-	-	0.0%	77,751	6.0%	77,751	6.0%
2016	-	-	400,000	6.5%	204,818	6.1%	604,818	6.4%
2017	-	-	225,000	6.8%	47,403	6.1%	272,403	6.6%
2018	-	-	-	-	20,297	6.5%	20,297	6.5%
2019	-	-	-	-	257,127	5.9%	257,127	5.9%
Thereafter	-	-	-	-	82,654	5.2%	82,654	5.2%
Subtotal	126,269	3.2%	1,009,087	6.2%	1,474,287	5.9%	2,609,643	5.8%
Discounts and Fair Market Value, net	-		(39,008)		10,214		(28,794)	
Total	\$ 126,269		\$ 970,079		\$ 1,484,501		\$ 2,580,849	
Weighted Average Maturity in Years	1.2		4.6		5.1		4.7	

**Debt Composition<sup>1</sup>**

	June 30, 2010		
	Amount	Rate <sup>2</sup>	% of Total
Fixed Rate Debt			
Senior/Convertible Notes	\$ 1,009,087	6.2%	38.7%
Mortgage Debt	1,307,513	6.3%	50.1%
Total Fixed Rate Debt	\$ 2,316,600	6.2%	88.8%
Variable Rate Debt			
Revolving Credit Facilities	\$ 126,269	3.2%	4.8%
Mortgage Debt	166,774	1.7%	6.4%
Total Variable Rate Debt	293,043	2.4%	11.2%
Total Debt	\$ 2,609,643	5.8%	100.0%

<sup>1</sup> Dollars in thousands.

<sup>2</sup> Rates are based on the cash interest paid on the outstanding debt and do not include amortization of discounts, fair market value or debt costs.

<sup>3</sup> The Company's joint venture partners' pro rata share of total mortgage debt is approximately \$157.7 million.

**Ventas, Inc.**  
Second Quarter 2010 Supplemental Data

**Debt Covenants:**

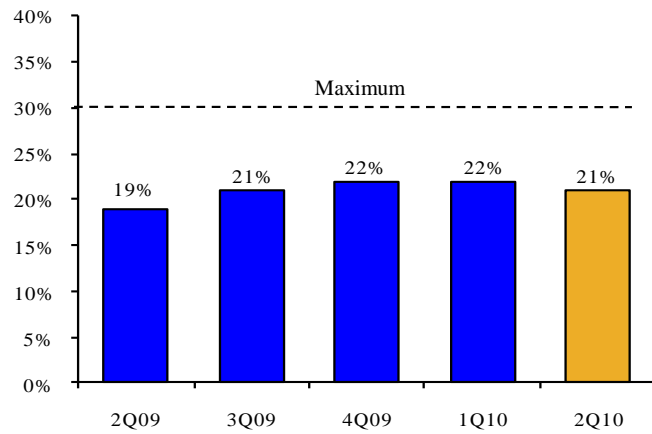
		<b>Credit Facilities</b>	
		<b>Required</b>	<b>06/30/10</b>
Total Liabilities / Gross Asset Value	Not greater than 60%		36%
Secured Debt / Gross Asset Value	Not greater than 30%		21%
Unsecured Debt / Unencumb. Gross Asset Value	Not greater than 60%		24%
Fixed Charge Coverage	Not less than 1.75x		3.4x
Unencumbered Interest Coverage	Not less than 2.00x		5.8x

		<b>Bonds due 2012</b>	
		<b>Required</b>	<b>06/30/10</b>
Incurrence of Debt	Not greater than 60%		30%
Incurrence of Secured Debt	Not greater than 40%		9%
Total Unencumbered Assets	Not less than 150%		373%
Consolidated Income Available for Debt Service to Debt Service	Not less than 2.00x		5.2x

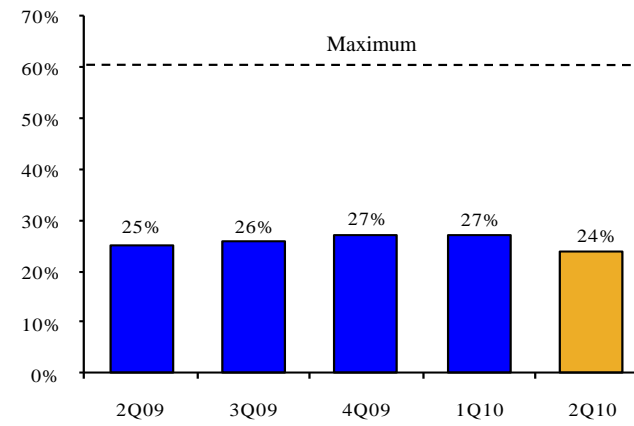
**Ventas, Inc.**  
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**Debt Covenants:**

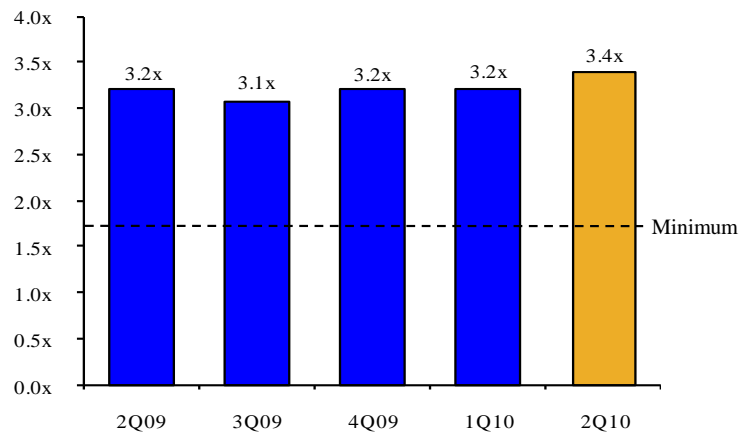
**Secured Debt / Gross Asset Value**



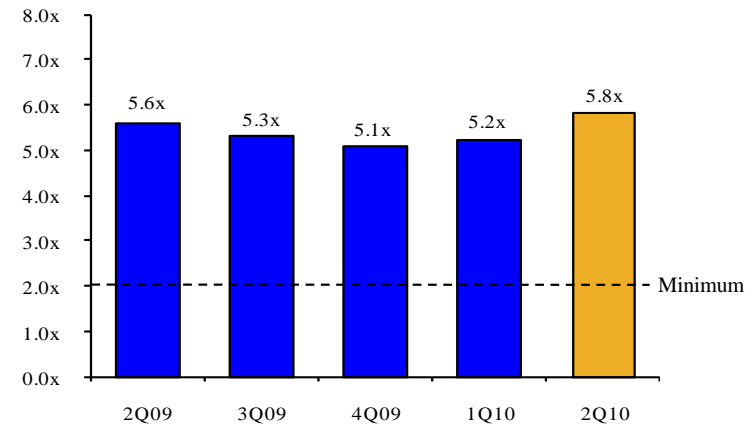
**Unsecured Debt / Unencumbered Gross Asset Value**



**Fixed Charge Coverage**



**Unencumbered Interest Coverage**





# Ventas, Inc.

Second Quarter 2010 Supplemental Data

## Non-GAAP Financial Measures Reconciliation Quarterly Net Operating Income Reconciliation by Segment

	2010 Quarters		2009 Quarters		
	Second	First	Fourth	Third	Second
<b>Revenues</b>					
<i>Triple-Net</i>					
Triple-Net Rental Income, Excluding Discontinued Operations	\$ 118,044	\$ 116,989	\$ 116,546	\$ 116,409	\$ 116,269
<i>Medical Office Buildings</i>					
Medical Office - Stabilized	10,149	10,225	7,983	7,272	7,313
Medical Office - Lease up	2,091	1,965	2,197	1,804	1,049
Discontinued Operations	-	-	(6)	(19)	(19)
Total Medical Office Buildings	12,240	12,190	10,174	9,057	8,343
Total Rental Income	130,284	129,179	126,720	125,466	124,612
<i>Seniors Housing Operating</i>					
Sunrise Managed - Stabilized	106,572	105,355	105,656	104,208	101,428
Sunrise Managed - Lease up	2,797	2,765	2,549	2,307	1,971
Seniors Housing - Other	498	366	-	-	-
Total Resident Fees and Services	109,867	108,486	108,205	106,515	103,399
Non-Segment Income from Loans and Investments	3,705	3,617	3,279	3,214	3,333
Total Revenues	243,856	241,282	238,204	235,195	231,344
<b>Property-Level Operating Expenses</b>					
<i>Medical Office Buildings</i>					
Medical Office - Stabilized	3,417	3,382	2,717	2,533	2,633
Medical Office - Lease up	704	822	808	673	389
Total Medical Office Buildings	4,121	4,204	3,525	3,206	3,022
<i>Seniors Housing Operating</i>					
Sunrise Managed - Stabilized	69,305	72,291	72,992	71,205	67,744
Sunrise Managed - Lease up	1,264	2,020	1,926	1,927	1,798
Seniors Housing - Other	493	364	-	-	-
Total Seniors Housing	71,062	74,675	74,918	73,132	69,542
Total Property-Level Operating Expenses	75,183	78,879	78,443	76,338	72,564
<b>Net Operating Income</b>					
Triple-Net	118,044	116,989	116,546	116,409	116,269
<i>Medical Office Buildings</i>					
Medical Office - Stabilized	6,732	6,843	5,266	4,739	4,680
Medical Office - Lease up	1,387	1,143	1,389	1,131	660
Discontinued Operations	-	-	(6)	(19)	(19)
Total Medical Office Buildings	8,119	7,986	6,649	5,851	5,321
<i>Seniors Housing Operating</i>					
Sunrise Managed - Stabilized	37,267	33,064	32,664	33,003	33,684
Sunrise Managed - Lease up	1,533	745	623	380	173
Seniors Housing - Other	5	2	-	-	-
Total Seniors Housing	38,805	33,811	33,287	33,383	33,857
Non-Segment	3,705	3,617	3,279	3,214	3,333
<b>Net Operating Income</b>	<b>\$ 168,673</b>	<b>\$ 162,403</b>	<b>\$ 159,761</b>	<b>\$ 158,857</b>	<b>\$ 158,780</b>