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March 10, 2023

Dear Stockholder:

We are writing to you on behalf of the board of directors (the "Board") of NorthStar Healthcare Income, Inc. ("NorthStar Healthcare") about an unsolicited "mini" tender offer being made for your shares of NorthStar Healthcare's common stock by Comrit Investments 1, Limited Partnership ("Comrit"), an unaffiliated third party.

Comrit has notified NorthStar Healthcare that it has made an unsolicited tender offer to all of our stockholders (the "Offer"). You may have already received Comrit's Offer materials. Comrit is offering to purchase up to an aggregate of 3,478,260 shares of NorthStar Healthcare's common stock at a price of \$1.38 per share (the "Offer Price").

The Board has carefully evaluated the terms of the Offer and has unanimously determined that the Offer is not in the best interests of NorthStar Healthcare's stockholders.

In evaluating the terms of the Offer, the Board has: (1) consulted with members of NorthStar Healthcare's management and such legal and other advisors as deemed appropriate by the Board; (2) reviewed the terms and conditions of the Offer; (3) considered other information relating to NorthStar Healthcare's business, financial condition and portfolio of assets; and (4) taken into account that Comrit is making the Offer for investment purposes with the intention of making a profit from any tendered shares. Based on this evaluation, the Board does not recommend or endorse the Offer.

The following are the material factors considered by the Board in evaluating the Offer:

1. The Offer Price is substantially below NorthStar Healthcare's estimated net asset value per share of \$2.93 as of June 30, 2022 (the "Estimated Value"), which was approved and established by the Board on November 10, 2022 with the assistance of a third-party independent valuation and consulting firm. As disclosed in "Item 5. Other Information" in NorthStar Healthcare's Quarterly Report on Form 10-Q for the quarter ended September 30, 2022 filed with the Securities and Exchange Commission (the "SEC") on November 10, 2022 (the "September 2022 Form 10-Q"), the Estimated Value was based on the estimated value of NorthStar Healthcare's assets less the estimated value of NorthStar Healthcare's liabilities, divided by the number of shares of NorthStar Healthcare's common stock outstanding, all as of June 30, 2022. The information used to generate the estimated value per share, including market information, investment- and property-level data and other information provided by third parties, was the most recent information practically available as of June 30, 2022.

The estimated value of NorthStar Healthcare's assets and liabilities is as of a specific date and such value may have fluctuated since June 30, 2022 and is expected to fluctuate over time as a result of many factors, including, but not limited to, the lasting effects of the COVID-19 pandemic, inflationary pressures on operating expenses, changes to commercial real estate values, particularly healthcare-related commercial real estate, developments related to individual assets, changes in market interest rates for commercial real estate debt and its impact on transaction executions, including, in particular, the current rising interest rate environment, changes in capitalization rates, rental and growth rates, changes in laws or regulations impacting the healthcare industry, demographic changes, returns on competing investments, changes in administrative expenses and other costs, the amount of distributions on NorthStar Healthcare's common stock, repurchases of NorthStar Healthcare's common stock, changes in the number of shares of NorthStar Healthcare's common stock outstanding, the proceeds obtained for any common stock transactions, local and national economic factors and other factors discussed in NorthStar Healthcare's publicly available annual, quarterly and other reports.

The Estimated Value, or any subsequent estimated value of the shares, may bear no relationship to NorthStar Healthcare's book or asset value. In addition, the Estimated Value, or any subsequent estimated value of the shares, may not represent the price at which shares of NorthStar Healthcare's common stock would trade on a national securities exchange, the amount realized in a sale, merger or liquidation of NorthStar Healthcare or the amount a NorthStar Healthcare stockholder would realize in a private sale of shares. Please see the September 2022 Form 10-Q for more information about the determination of the Estimated Value.

2. Comrit states that the Offer is being made "for investment purposes and with the intention of making a profit from the ownership of the [s]hares" and admits that in establishing the purchase price of \$1.38 per share, it was "motivated to establish the lowest price which might be acceptable" to NorthStar Healthcare's stockholders.

Moreover, Comrit acknowledges that it has “**not made an independent appraisal of the [s]hares or [NorthStar Healthcare’s] properties**” and that Comrit is “**not qualified to appraise real estate.**”

3. Comrit further acknowledges that the Offer Price has not been the subject of any fairness opinion, and Comrit has made no representation regarding the fairness of the Offer Price.
4. There is no guarantee that the Offer can or will be completed as soon as Comrit contemplates in the Offer. The Offer does not initially expire until April 30, 2023, and this date may be extended by Comrit, subject to compliance with applicable securities laws, in its sole discretion.
5. Comrit expressly reserves the right to amend the terms of the Offer, including by decreasing the Offer Price or by changing the number of shares being sought or both, at any time before the Offer expires. Please note that if Comrit decreases the Offer Price and you already tendered your shares, you would have to withdraw your tender prior to the expiration date of the Offer in order to avoid selling your shares at the lower price.

Each stockholder must, however, make his or her own independent decision regarding whether to tender or refrain from tendering his or her shares. The Board acknowledges that, because there is no established trading market for the shares, an individual stockholder may determine to tender based on, among other considerations, such stockholder’s liquidity needs. In making a decision whether or not to tender his or her shares, each stockholder should keep in mind that NorthStar Healthcare’s share repurchase program, which enabled stockholders to sell their shares in limited circumstances, has been suspended since April 30, 2020. In addition, the Board makes no assurances regarding the timing of providing liquidity to stockholders or the value of the shares that may be realizable in connection with a liquidity event. The Board also makes no assurances regarding the payment of future distributions, if any, which are subject to change based on, among other factors, NorthStar Healthcare’s operating performance and capital needs.

We recommend you carefully consider all aspects of the Offer in light of your own circumstances, including (i) your investment objectives, (ii) your financial circumstances, including your tolerance for risk and need for immediate liquidity that cannot be satisfied by other means, (iii) other financial opportunities available to you, (iv) your own tax position and tax consequences and (v) other factors you determine are relevant to your decision. You should carefully review all of the Offer documents sent to you by Comrit, as well as NorthStar Healthcare’s publicly available annual, quarterly and other reports, and consult with your own financial, tax and other advisors in evaluating the Offer before deciding whether to tender your shares of NorthStar Healthcare’s common stock.

If you wish to reject the Offer and retain your shares, no action is necessary. If you have already agreed to tender your shares pursuant to the Offer, you may withdraw your acceptance of the Offer by notifying Comrit at any time prior to the termination of the Offer, which does not initially expire until April 30, 2023. As provided by Comrit in the Offer, stockholders who tender their shares pursuant to the Offer would thus give up their rights to distributions, if any, after April 30, 2023 (or such other date to which the Offer may be extended).

PLEASE CONSULT WITH YOUR TAX ADVISOR ABOUT THE IMPACT OF A SALE OF YOUR SHARES AND ITS IMPACT ON YOUR PERSONAL SITUATION.

Finally, the SEC has cautioned investors about mini-tender offers, which are offers to purchase less than 5% of a company’s outstanding shares, thereby avoiding the filing, disclosure and procedure requirements adopted by the SEC for the protection of investors. Additional information about mini-tender offers is available on the SEC’s website at: www.sec.gov/reportspubs/investor-publications/investorpubsminitendhtm.html.

Should you have any questions or need further information about your options, please feel free to contact NorthStar Healthcare at 16 E. 34th Street, 18th Floor, New York, NY 10016, Attn: Investor Relations (telephone: 877-940- 8777).

Sincerely,



Kendall K. Young

Chief Executive Officer and President