Summary: Healthcare Realty Trust Nov 11

Description:
Abstract
Our ratings on Healthcare Realty Trust reflect the company's satisfactory business profile, marked by steady demand characteristics for medical office buildings (MOBs) and a well-located portfolio. The company's financial risk profile is intermediate, in our opinion, given the company's extended debt maturity schedule, predominantly unencumbered asset base, and adequate liquidity. However, coverage measures remain weak when compared with similarly rated peers and are minimally supporting the current rating. Healthcare Realty is a publicly traded real estate investment trust (REIT) focused predominantly on outpatient healthcare properties with roughly $2.9 billion of real estate assets at Sept. 30, 2011. The REIT wholly owns 208 properties containing close to 14 million sq. ft. and provides third-party management services to properties comprising approximately...

Companies mentioned in this report are: Healthcare Realty Trust
Action: Review

Standard and Poors RatingsXpress Credit Research provides in-depth coverage of international corporates, financial institutions, insurance companies, utilities, sovereigns and structured finance programs. RatingsXpress Credit Research lets users determine the credit rating of holdings and identify key factors underlying an issuer's creditworthiness, distinguishes the different risk exposures for new and existing deals, and provides an understanding of how their analysts interpret key regulatory, political and environmental events and their economic impact.

This product consists of a Summary Analysis: Bi-annual (at least). An abbreviated analysis containing Standard & Poor's issuer credit ratings as of the time the article was published. The analysis includes a rating rationale - the basis on which the rating was assigned - and an outlook section if the issuer is not on CreditWatch. Financial statistics are not included.

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