



GAZIT-GLOBE

Gazit-Globe: Royal Senior Care Completed a Joint Venture Transaction, Valued at \$27 million and Will Take an 80% Partner in Two Properties

TEL AVIV (May 3, 2010) – Gazit-Globe (TASE: GLOB), one of the world's leading real estate investment and development companies with a focus on supermarket-anchored shopping centers in high-growth markets in the Americas, Europe and Israel, announced that its 60% owned subsidiary, Royal Senior Care (RSC), completed a JV transaction, valued at \$27 million and will take Cornerstone Healthcare Plus REIT, Inc. as an 80% partner in two of its properties in South Carolina. RSC expects to realize net proceeds of approximately \$12 million and will continue managing the properties in return for management fees and promote.

RSC initially purchased the properties in 2004 for approximately \$13.4 million.

Gazit-Globe's President, Roni Soffer, said: "We are very excited to undertake this transaction and develop a strategic relationship with Cornerstone, Cornerstone and sub-advisor Servant Healthcare Investments have strong track records with experienced management teams. This venture will allow us to recycle capital to other business opportunities. And by retaining a 20% ownership stake and managing the properties, we will share in the upside of this portfolio."