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): September 29, 2016

CARTER VALIDUS MISSION CRITICAL REIT II, INC.

(Exact Name of Registrant as Specified in Its Charter)

Maryland	000-55435	46-1854011
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S. Employer Identification No.)

4890 West Kennedy Blvd.
Suite 650
Tampa, Florida 33609
(Address of principal executive offices)

(813) 287-0101
(Registrant's telephone number, including area code)

N/A
(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))

Item 1.01 Entry into a Material Definitive Agreement.

Third Amendment to Dealer Manager Agreement

On September 30, 2016, Carter Validus Mission Critical REIT II, Inc. (the "Company") entered into an amendment (the "Third Amendment") to the Dealer Manager Agreement, by and among the Company, Carter Validus Advisors II, LLC (the "Advisor") and SC Distributors, LLC (the "Dealer Manager"), dated June 10, 2014 (as amended, the "Dealer Manager Agreement"). The purpose of the Third Amendment, which is filed as Exhibit 1.5 to this Current Report on Form 8-K, is to: (i) clarify that following the Company's determination of the estimated per share net asset value ("NAV") of its Class A common stock and Class T common stock, the primary and distribution reinvestment plan ("DRIP") offering prices per Class A share and the primary and DRIP offering prices per Class T share sold in the Company's initial public offering (the "Offering") pursuant to the Company's Registration Statement on Form S-11 (Registration No. 333-191706) (the "Registration Statement") will be as set forth in the prospectus contained in the Registration Statement (the "Prospectus"), as may be supplemented from time to time, (ii) provide that the Company will update the estimated per share NAV of its Class A common stock and Class T common stock on at least an annual basis, at which time the Company's board of directors may update the per share primary and DRIP offering prices of the Class A shares and Class T shares to reflect such updated estimated per share NAV amounts, and (iii) revise Section 4(b) of the Dealer Manager Agreement to provide that the Company will, during the Company's primary offering and upon the terms set forth in the Prospectus, pay to the Dealer Manager a distribution and servicing fee that accrues daily equal to 1/365 th of up to 1.0% of the most recent offering price per Class T share sold in the Company's primary offering on a continuous basis from year to year; provided, however, that upon the termination of the Company's primary offering, the distribution and servicing fee shall be an amount that accrues daily equal to 1/365 th of up to 1.0% of the most recent estimated NAV per Class T share on a continuous basis from year to year.

The foregoing description of the Third Amendment does not purport to be complete and is qualified in its entirety by reference to the full Third Amendment, a copy of which is filed as Exhibit 1.5 to this Current Report on Form 8-K and is incorporated herein by reference.

Director & Officer Indemnification Agreements

On September 30, 2016, the Company entered into an indemnification agreement (an "Indemnification Agreement") with each of its current directors and executive officers (each, an "Indemnitee"). Each Indemnification Agreement obligates the Company to indemnify the respective Indemnitee to the maximum extent permitted by Maryland law against all judgments, penalties, fines and amounts paid in settlement and all expenses actually and reasonably incurred by the Indemnitee or on his or her respective behalf in connection with a proceeding. Each Indemnitee is not entitled to indemnification if it is established that one of the exceptions to indemnification under Maryland law, as set forth in each Indemnification Agreement, exists.

In addition, each Indemnification Agreement requires the Company to advance reasonable expenses incurred by or on behalf of the respective Indemnitee within ten days of the receipt by the Company of a statement from the Indemnitee requesting the advance. Each Indemnification Agreement also provides for procedures for the determination of entitlement to indemnification.

The foregoing description of the Indemnification Agreement does not purport to be complete and is qualified in its entirety by reference to the full extent of the Form of Indemnification Agreement, a copy of which is attached as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 7.01 Regulation FD Disclosure.

On September 30, 2016, the Company sent a letter to its stockholders and to broker-dealers and financial advisors announcing an estimated per share NAV of $9.07 of each of the Company's Class A common stock and Class T common stock (the "Estimated Per Share NAV"), as discussed in greater detail in Item 8.01 of this Current Report below, and other recent developments. A copy of the letter is attached as Exhibit 99.1 hereto and is incorporated herein by reference solely for purposes of this Item 7.01 disclosure.

On September 30, 2016, the Company issued a press release announcing the Estimated Per Share NAV. A copy of the press release is attached as Exhibit 99.2 hereto and is incorporated herein by reference solely for purposes of this Item 7.01 disclosure.

The information in Item 7.01 and Item 9.01 of this Current Report, including the exhibits hereto, is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities and Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section; and shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended, unless it is specifically incorporated by reference therein.

Item 8.01 Other Events.

Determination of Estimated Per Share NAV

On September 29, 2016, the Board, at the recommendation of the Audit Committee of the Board (the "Committee"), comprised solely of independent directors, unanimously approved and established the Estimated Per Share NAV. The Estimated Per Share NAV is based on the estimated value of the Company's assets less the estimated value of the Company's liabilities, divided by the approximate number of shares outstanding on a fully diluted basis, calculated as of June 30, 2016 (the "Valuation Date"). The Company is providing this Estimated Per Share NAV to assist broker-dealers in connection with their obligations under National Association of Securities Dealers Conduct Rule 2340, as required by the Financial Industry Regulatory Authority ("FINRA"), with respect to customer account statements. This valuation was performed in accordance with the provisions of Practice Guideline 2013-01, *Valuations of Publicly Registered Non-Listed REITs* , issued by the Investment Program Association ("IPA") in April 2013 (the "IPA Valuation Guidelines"), in addition to guidance from the Securities and Exchange Commission ("SEC"). The Company believes that there were no material changes between the Valuation Date and the date of this filing that would impact the Estimated Per Share NAV.

The Committee, pursuant to authority delegated by the Board, was responsible for the oversight of the valuation process, including the review and approval of the valuation process and methodology used to determine the Company's Estimated Per Share NAV, the consistency of the valuation and appraisal methodologies with real estate industry standards and practices and the reasonableness of the assumptions used in the valuations and appraisals.

The Estimated Per Share NAV was determined after consultation with the Advisor and Robert A. Stanger & Co, Inc. ("Stanger"), an independent third-party valuation firm. The engagement of Stanger was approved by the Committee. Stanger prepared an appraisal report (the "Appraisal Report") summarizing key information and assumptions and providing an appraised value on 40 of the 42 properties (the "Appraised Properties") in the Company's portfolio as of June 30, 2016. Stanger also prepared a net asset value report (the "NAV Report", and, together with the Appraisal Report, the "Reports"), which estimates the NAV of each of the Company's Class A common stock and Class T common stock as of June 30, 2016. The NAV Report relied upon the Appraisal Report for the Appraised Properties, the June 30, 2016 book value of the Vibra Rehabilitation Hospital and Post Acute Las Vegas Rehabilitation Hospital development properties (the "Development Properties"), Stanger's estimate of the Advisor's subordinated participation in net sale proceeds due upon liquidation of the Company's portfolio, and the Advisor's estimate of the value of Carter Validus Operating Partnership II, LP's (the "Operating Partnership") credit facility and the Company's other assets and liabilities, to calculate an estimated net asset value per share of the Company's common stock. The process for estimating the value of the Company's assets and liabilities was performed in accordance with the provisions of the IPA Valuation Guidelines.

Upon the Committee's receipt and review of the Reports, the Committee recommended $9.07 as the estimated per share NAV of each of the Company's Class A common stock and Class T common stock as of June 30, 2016 to the Board. Upon the Board's receipt and review of the Reports and recommendation of the Committee, the Board approved $9.07 as the estimated per share NAV of each of the Company's Class A common stock and Class T common stock as of June 30, 2016.

The table below sets forth the calculation of the Company's Estimated Per Share NAV as of June 30, 2016. Certain amounts are reflected net of non-controlling interests, as applicable.

Estimated Per Share NAV
(In Thousands, Except Share and Per Share Data)

	Gross	Per Share
Assets		
Total Real Estate, Net	$ 680,551	$ 10.01
Cash and Cash Equivalents	35,648	0.52
Other Assets	8,402	0.12
Total Assets	**724,601**	**10.65**
Liabilities & Stockholders' Equity		
Liabilities:		
Credit Facility	(95,000)	(1.40)
Accounts Payable Due to Affiliates	(1,034)	(0.02)
Accounts Payable and Other Liabilities	(11,153)	(0.16)
Total Liabilities	(107,187)	(1.58)
Stockholders' Equity	617,414	9.07
Less: Advisor Promote	—	—
Stockholders' Equity, Net of Promote	**$ 617,414**	**$ 9.07**
Fully Diluted Shares Outstanding		68,037,354
	Class A Shares	**Class T Shares**
Estimated Value Per Share	$ 9.07	$ 9.07
Estimated Enterprise Value	None	None
Estimated Upfront Selling Commission and Dealer Manager fees	1.008	0.579
Revised Primary Offering Price Per Share	$ 10.078	$ 9.649

Methodology and Key Assumptions

In determining the Estimated Per Share NAV, the Board considered the recommendation of the Committee, the Reports provided by Stanger and information provided by the Advisor. The Company's goal in calculating the Estimated Per Share NAV is to arrive at a value that is reasonable and supportable using what the Committee and the Board each deems to be appropriate valuation methodologies and assumptions.

FINRA's current rules provide no guidance on the methodology an issuer must use to determine its estimated per share NAV. As with any valuation methodology, the methodologies used are based upon a number of estimates and assumptions that may not be accurate or complete. Different parties with different assumptions and estimates could derive a different Estimated Per Share NAV, and these differences could be significant. The Estimated Per Share NAV is not audited and does not represent the fair value of the Company's assets less its liabilities according to U.S. generally accepted accounting principles ("GAAP"), nor does it represent a liquidation value of the Company's assets and liabilities or the amount the Company's shares of common stock would trade at on a national securities exchange. The estimated asset values may not, however, represent current market value or book value. The estimated value of the Appraised Properties does not necessarily represent the value the Company would receive or accept if the assets were marketed for sale. The Estimated Per Share NAV does not reflect a discount for the fact that the Company is externally managed, nor does it reflect a real estate portfolio premium/discount compared to the sum of the individual property values. The Estimated Per Share NAV also does not take into account estimated disposition costs and fees for real estate properties that are not held for sale.

Independent Valuation Firm

Stanger was selected by the Committee to appraise and provide a value on the Appraised Properties. Stanger is engaged in the business of appraising commercial real estate properties and is not affiliated with the Company or the Advisor. The compensation the Company paid to Stanger related to the valuation is based on the scope of work and not on the appraised values of the Company's real estate properties. The appraisals were performed in accordance with the Code of Ethics and the Uniform Standards of Professional Appraisal Practice, or USPAP, the real estate appraisal industry standards created by The Appraisal Foundation. The Appraisal Report was reviewed, approved, and signed by an individual with the professional designation of MAI licensed in the state where each real property is located. The use of the reports is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives. In preparing its Reports, Stanger did not, and was not requested to, solicit third-party indications of interest for the Company's common stock in connection with possible purchases thereof or the acquisition of all or any part of the Company.

Stanger collected reasonably available material information that it deemed relevant in appraising the Company's real estate properties. Stanger relied in part on property-level information provided by the Advisor, including: (i) historical and projected operating revenues and expenses; (ii) property lease agreements and/or lease abstracts; and (iii) information regarding recent or planned capital expenditures.

In conducting their investigation and analyses, Stanger took into account customary and accepted financial and commercial procedures and considerations as they deemed relevant. Although Stanger reviewed information supplied or otherwise made available by the Company or the Advisor for reasonableness, they assumed and relied upon the accuracy and completeness of all such information and of all information supplied or otherwise made available to them by any other party and did not independently verify any such information. Stanger has assumed that any operating or financial forecasts and other information and data provided to or otherwise reviewed by or discussed with Stanger were reasonably prepared in good faith on bases reflecting the best currently available estimates and judgments of the Company's management, the Board, and/or the Advisor. Stanger relied on the Company to advise them promptly if any information previously provided became inaccurate or was required to be updated during the period of their review.

In performing its analyses, Stanger made numerous other assumptions as of various points in time with respect to industry performance, general business, economic, and regulatory conditions, and other matters, many of which are beyond their control and the Company's control. Stanger also made assumptions with respect to certain factual matters. For example, unless specifically informed to the contrary, Stanger assumed that the Company has clear and marketable title to each real estate property appraised, that no title defects exist, that any improvements were made in accordance with law, that no hazardous materials are present or were present previously, that no significant deed restrictions exist, and that no changes to zoning ordinances or regulations governing use, density, or shape are pending or being considered. Furthermore, Stanger's analyses, opinions, and conclusions were necessarily based upon market, economic, financial, and other circumstances and conditions existing as of or prior to the date of the Appraisal Report, and any material change in such circumstances and conditions may affect Stanger's analyses and conclusions. Stanger's Appraisal Report contains other assumptions, qualifications, and limitations that qualify the analyses, opinions, and conclusions set forth therein. Furthermore, the prices at which the Company's real estate properties may actually be sold could differ from Stanger's analyses.

Stanger is actively engaged in the business of appraising commercial real estate properties similar to those owned by the Company in connection with public security offerings, private placements, business combinations, and similar transactions. The

Company does not believe that there are any material conflicts of interest between Stanger, on the one hand, and the Company, the Advisor, and their affiliates, on the other hand. The Company engaged Stanger, with approval from the Committee, to deliver its Reports to assist in the net asset value calculation and Stanger received compensation for those efforts. In addition, the Company has agreed to indemnify Stanger against certain liabilities arising out of this engagement. In the two years prior to the date of this filing, Stanger has not been engaged by the Company or the Advisor with respect to the properties that are the subject of the Appraisal Report as an appraiser or in another capacity. Stanger may from time to time in the future perform other services for the Company, so long as such other services do not adversely affect the independence of Stanger as certified in the applicable Appraisal Report. During the past two years prior to the date of this filing, Stanger was engaged to provide appraisal services to a non-traded REIT sponsored by an affiliate of the Company's Advisor, for which Stanger was paid usual and customary fees.

Although Stanger considered any comments received from the Company or the Advisor relating to their Reports, the final appraised values of the Company's real estate properties were determined by Stanger. The Reports are addressed solely to the Committee to assist it in calculating and recommending to the Board an estimated per share NAV of the Company's common stock. The Reports are not addressed to the public, may not be relied upon by any other person to establish an estimated per share NAV of the Company's common stock, and do not constitute a recommendation to any person to purchase or sell any shares of the Company's common stock.

The foregoing is a summary of the standard assumptions, qualifications, and limitations that generally apply to the Reports. The Reports, including the analysis, opinions, and conclusions set forth in such reports, are qualified by the assumptions, qualifications, and limitations set forth in the respective reports.

Real Estate Valuation

As described above, the Company engaged Stanger to provide an appraisal of the Appraised Properties consisting of 40 of the 42 properties in the Company's portfolio as of June 30, 2016. In preparing the Appraisal Report, Stanger, among other things:

- performed a site visit of each Appraised Property;
- interviewed the Company's officers or the Advisor's personnel to obtain information relating to the physical condition of each Appraised Property, including known environmental conditions, status of ongoing or planned property additions and reconfigurations, and other factors for such leased properties;
- reviewed lease agreements for each Appraised Property and discussed with the Company or Advisor certain lease provisions and factors on each property; and
- reviewed the acquisition criteria and parameters used by real estate investors for properties similar to the subject properties, including a search of real estate data sources and publications concerning real estate buyer's criteria, discussions with sources deemed appropriate, and a review of transaction data for similar properties.

Stanger employed the income approach to estimate the value of the Appraised Properties, which involves an economic analysis of the property based on its potential to provide future net annual income. As part of the valuation, a direct capitalization analysis and a discounted cash flow analysis were used to determine the value of the Company's interest in the portfolio, by valuing the subject interest in each Appraised Property in the portfolio based upon the leases that encumber such property. The indicated value by the income approach represents the amount an investor would probably pay for the expectation of receiving the net cash flow from the property during the subject lease term and the proceeds from the ultimate sale of the property.

The Appraisal Report summarizes key inputs and assumptions and provides a value for each of the Appraised Properties that Stanger appraised using financial information provided by the Company and the Advisor. From such review, Stanger selected the appropriate cash flow discount rates, residual discount rates, and terminal capitalization rates in its discounted cash flow analysis and the appropriate direct capitalization rate in its direct capitalization analysis. In the NAV Report, the Development Properties were included at their June 30, 2016 book value.

As of June 30, 2016, the Company owned 42 real estate assets. The total aggregate purchase price of these properties was approximately $625 million. The total aggregate purchase price of $625 million was determined in accordance with GAAP. In addition, through the Valuation Date, the Company had invested $4.2 million in capital improvements on these real estate assets since inception. As of the Valuation Date, the total value of the Appraised Properties at the Company's respective ownership interest, as provided by Stanger, and the June 30, 2016 book value of the Development Properties was approximately $681 million. This represents an approximately 8.23% increase in the total value of the real estate assets over the aggregate purchase price and aggregate improvements. The following summarizes the key assumptions that were used in the discounted cash flow and direct capitalization models to arrive at the appraised value of the Appraised Properties:

	Range		Weighted Average
Terminal Capitalization Rate	6.25%	10.00%	7.32%
Cash Flow Discount Rate	4.75%	9.00%	7.35%
Residual Discount Rate	7.00%	9.50%	8.01%
Direct Capitalization Rate	5.25%	7.50%	6.38%
Income and Expense Growth	3.00%		3.00%

While the Company believes that Stanger's assumptions and inputs are reasonable, a change in these assumptions and inputs would significantly impact the calculation of the appraised value of the Appraised Properties and thus, the Estimated Per Share NAV. The table below illustrates the impact on the Estimated Per Share NAV if the terminal capitalization rates, discount rates and direct capitalization rates were adjusted by 25 basis points or 5.0%, assuming the value conclusion for each Appraised Property is based on the method being sensitized and all other factors remain unchanged:

	Estimated Per Share NAV due to:			
	Increase 25 Basis Points	Decrease 25 Basis Points	Increase 5.0%	Decrease 5.0%
Terminal Capitalization Rate	$ 8.84	$ 9.12	$ 8.79	$ 9.18
Cash Flow Discount Rate	$ 8.88	$ 9.07	$ 8.81	$ 9.05
Residual Discount Rate	$ 8.85	$ 9.10	$ 8.78	$ 9.18
Direct Capitalization Rate	$ 8.80	$ 9.58	$ 8.71	$ 9.70

Cash, Other Assets, Other Liabilities and Credit Facility

The fair value of the Company's cash, other assets, other liabilities and the Operating Partnership's credit facility were estimated by the Advisor to approximate carrying value as of the Valuation Date.

The carrying value of a majority of the Company's other assets and liabilities are considered to equal their fair value due to their short maturities or liquid nature. Certain balances, such as straight-line rent receivables, lease intangible assets and liabilities, estimated liability for distribution and servicing fees and deferred financing costs, have been eliminated for the purpose of the valuation due to the fact that the value of those balances were already considered in the valuation of the respective investments.

Different parties using different assumptions and estimates could derive a different estimated per share NAV, and these differences could be significant. The value of the Company's shares will fluctuate over time in response to developments related to individual assets in the Company's portfolio and the management of those assets and in response to the real estate and finance markets.

Advisor Promote

The Estimated Per Share NAV was calculated net of the Advisor's subordinated participation in net sale proceeds in the event of a liquidation of the portfolio (the "Advisor Promote"), which the Company advised Stanger was equal to 15.0% of net sale proceeds after stockholders are paid return of capital plus a 6.0% cumulative, non-compounded return. Stanger estimated the value of the Advisor Promote at $0 as of the Valuation Date.

The Board's Determination of the Estimated Per Share NAV

Based upon a review of the Reports provided by Stanger, upon the recommendation of the Committee, the Board estimated the per share NAV for each of the Class A common stock and Class T common stock to be $9.07 .

Limitations of Estimated Per Share NAV

The various factors considered by the Board in determining the Estimated Per Share NAV were based on a number of assumptions and estimates that may not be accurate or complete. As disclosed above, the Company is providing the Estimated Per Share NAV to assist broker-dealers that participate, or participated, in the Company's public offering in meeting their customer account statement reporting obligations. As with any valuation methodology, the methodologies used are based upon a number of estimates and assumptions that may not be accurate or complete. Different parties with different assumptions and estimates could derive a different Estimated Per Share NAV. The Estimated Per Share NAV is not audited and does not represent the fair value of the Company's assets or liabilities according to GAAP.

Accordingly, with respect to the Estimated Per Share NAV, the Company can give no assurance that:

- a stockholder would be able to resell his or her Class A shares of common stock or Class T shares of common stock at the Estimated Per Share NAV;
- a stockholder would ultimately realize distributions per share equal to the Company's Estimated Per Share NAV upon liquidation of the Company's assets and settlement of its liabilities or a sale of the Company;
- the Company's shares of Class A common stock and Class T common stock would trade at the Estimated Per Share NAV on a national securities exchange;
- a different independent third-party appraiser or other third-party valuation firm would agree with the Company's Estimated Per Share NAV; or
- the Estimated Per Share NAV, or the methodology used to estimate the Company's Estimated Per Share NAV, will be found by any regulatory authority to comply with ERISA, the Internal Revenue Code of 1986, as amended or other regulatory requirements.

Similarly, the amount a stockholder may receive upon repurchase of his or her shares, if he or she participates in the Company's share repurchase program, may be greater than or less than the amount a stockholder paid for the shares, regardless of any increase in the underlying value of any assets owned by the Company.

The Estimated Per Share NAV is based on the estimated value of the Company's assets less the estimated value of the Company's liabilities divided by the number of shares outstanding on an adjusted fully diluted basis, calculated as of June 30, 2016. The Estimated Per Share NAV was based upon 68,037,354 shares of equity interest outstanding as of June 30, 2016, which was comprised of (i) 68,020,354 outstanding shares of the Company's common stock, plus (ii) 17,000 shares of unvested restricted Class A common stock issued to the Company's independent directors, which shares vest ratably over time.

Further, the value of the Company's shares will fluctuate over time as a result of, among other things, developments related to individual assets and responses to the real estate and capital markets. The Estimated Per Share NAV does not reflect a discount for the fact that the Company is externally managed, nor does it reflect a real estate portfolio premium/discount versus the sum of the individual property values. The Estimated Per Share NAV also does not take into account estimated disposition costs and fees for real estate properties that are not held for sale. The Company currently expects to utilize an independent valuation firm to update the Estimated Per Share NAV in the second half of 2017, in accordance with IPA Valuation Guidelines, but is not required to update the estimated per share NAV more frequently than annually.

New Primary Offering Prices

Commencing on October 1, 2016, the offering price for shares of the Company's Class A common stock sold pursuant to the primary portion of the Company's current registered public offering will be $10.078 per share, which reflects the $9.07 Estimated Per Share NAV, a 7.0% selling commission and a 3.0% dealer manager fee, and the offering price for shares of the Company's Class T common stock sold pursuant to the primary portion of the Company's current registered public offering will be $9.649 per share, which reflects the $9.07 Estimated Per Share NAV, a 3.0% selling commission and a 3.0% dealer manager fee.

New Purchase Prices under the Distribution Reinvestment Plan

As described above, the Board determined that the estimated value of the Company's shares of Class A common stock and Class T common stock, as of the Valuation Date, is $9.07 per share. Further, the Board approved the per share price for the purchase of Class A shares pursuant to the DRIP, of $9.574 and the per share price used for the purchase of Class T Shares pursuant to the DRIP of $9.167 , which will be effective September 30, 2016, until such time as the Board provides a new estimated share value.

As provided under the DRIP, a participant may terminate participation in the DRIP at any time without penalty by delivering a written notice to the Company. To be effective for any distribution, such notice must be received by the Company at least ten days prior to the last day of the month to which the distribution relates. Any written notice of termination should be mailed to DST Systems, Inc., P.O. Box 219312, Kansas City, MO 64121-9312 .

Any estimated per share NAV approved by the Board in the future may be higher or lower than the most recently disclosed estimated per share NAV of $9.07 for each of the Company's Class A common stock and Class T common stock, which may cause the purchase prices under the DRIP to increase or decrease accordingly. The prices under the DRIP are not a representation, warranty or guarantee that (i) a stockholder would be able to realize such per share amounts if such stockholder attempts to sell his or her shares; (ii) a stockholder would ultimately realize distributions per share equal to such per share amounts upon our liquidation or sale; (iii) shares of our common stock would trade at such per share amounts on a national securities exchange; or (iv) a third party would offer such per share amounts in an arm's-length transaction to purchase all or substantially all of our shares of common stock.

Share Repurchase Program

In accordance with the Company's current share repurchase program (the "SRP"), after such time as the Board has determined a reasonable estimate of the value of the Company's shares of common stock, and unless the shares are being redeemed in connection with a stockholder's death or qualifying disability, the per share repurchase price will be based on the most recent estimated value of the Class A shares and Class T shares, as applicable, as follows: after one year from the purchase date, 92.5% of the most recent estimated value of each Class A share and Class T share, as applicable; after two years from the purchase date, 95% of the most recent estimated value of each Class A share and Class T share, as applicable; after three years from the purchase date, 97.5% of the most recent estimated value of each Class A share and Class T share, as applicable; and after four years from the purchase date, 100% of the most recent estimated value of each Class A share and Class T share, as applicable (in each case, as adjusted for any stock dividends, combinations, splits, recapitalizations and the like with respect to the Company's common stock). As a result of the Board's determination of an estimated value of each of the Company's shares of Class A common stock and Class T common stock, the estimated per share value of $9.07 , as of the Valuation Date, shall serve as the most recent estimated value for the Class A shares and Class T shares for purposes of the SRP, effective September 30, 2016.

For a stockholder's shares to be eligible for repurchase, the Company must receive a written repurchase request at least five business days prior to the end of the month in which the stockholder requests a repurchase of his or her shares. As provided under the SRP, the Company limits the number of shares repurchased during any calendar year to 5.0% of the number of shares of its common stock outstanding on December 31 st of the previous calendar year. In addition, the Company is authorized to repurchase shares of common stock using proceeds received from its distribution reinvestment plan during the prior calendar year and other operating funds, if any, as the Board, in its sole discretion, may reserve for this purpose. Due to these limitations, the Company cannot guarantee that it will be able to accommodate all share repurchase requests.

Amended and Restated Share Repurchase Program

On September 29, 2016, the Board approved and adopted the Amended and Restated Share Repurchase Program (the "Amended SRP"), which will take effect on October 30, 2016. The Amended SRP will continue to provide eligible stockholders with limited, interim liquidity by enabling them to present for repurchase all or a portion of their Class A shares or Class T shares and provides that, after one year from the purchase date, the per share repurchase price will be 100% of the most recent estimated value of each Class A share and Class T share, as applicable (in each case, as adjusted for any stock dividends, combinations, splits, recapitalizations and the like with respect to the Company's common stock). The Board reserves the right, at any time and from time to time, to waive the one-year holding period requirement in the event of the death or qualifying disability of a stockholder, other involuntary exigent circumstances such as bankruptcy, or a mandatory distribution requirement under a stockholder's IRA. The same limitations on stockholders' ability to have their shares of the Company's common stock repurchased described above apply to the Amended SRP.

Class A Distributions Authorized

On September 29, 2016, the Board approved and authorized an additional daily distribution to the Company's Class A stockholders of record as of the close of business on each day of the period commencing on October 1, 2016 and ending November 30, 2016 in the amount of $0.000013600 per share. This additional distribution amount and the daily distribution of $0.001748634 previously authorized and declared by the Board will equal an annualized rate of 6.40%, based on the revised primary offering purchase price of $10.078 per Class A share. The distributions for each record date in October 2016 and November 2016 will be paid in November 2016 and December 2016, respectively. The distributions will be payable to stockholders from legally available funds therefor.

Class T Distributions Authorized

On September 29, 2016, the Board approved and authorized an additional daily distribution to the Company's Class T stockholders of record as of the close of business on each day of the period commencing on October 1, 2016 and ending November 30, 2016 in the amount of $0.000008944 per share. This additional distribution amount and the daily distribution of $0.001488487 previously authorized and declared by the board will equal an annualized rate of 5.68%, based on the revised primary offering purchase price of $9.649 per Class T share. The distributions for each record date in October 2016 and November 2016 will be paid in November 2016 and December 2016, respectively. The distributions will be payable to stockholders from legally available funds therefor.

Forward-Looking Statements

Certain statements contained in this Current Report on Form 8-K, other than historical facts, may be considered forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). These statements include, but are not limited to, statements related to the Company's expectations regarding the performance of its business and the Estimated Per

Share NAV of the Company's common stock. Stanger relied on forward-looking information, some of which was provided by or on behalf of the Company, in preparing its valuation materials. Therefore, neither such statements nor Stanger's valuation materials are intended to, nor shall they, serve as a guarantee of the Company's performance in future periods. You can identify these forward-looking statements by the use of words such as "outlook," "believes," "expects," "potential," "continues," "may," "will," "should," "seeks," "approximately," "projects," "predicts," "intends," "plans," "estimates," "anticipates" or the negative version of these words or other comparable words. Such forward-looking statements are subject to various risks and uncertainties, including those described under the section entitled "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2015, as updated by the Company's subsequent Quarterly Reports on From 10-Q for the periods ended March 31, 2016 and June 30, 2016 filed with the U.S. Securities and Exchange Commission. Accordingly, there are or will be important factors that could cause actual outcomes or results to differ materially from those indicated in these statements. These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in this Current Report on Form 8-K and in the Company's other filings with the SEC. The Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise. Actual events may cause the value and returns on the Company's investments to be less than that used for purposes of the Company's Estimated Per Share NAV.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

1.5	Third Amendment to Dealer Manager Agreement, by and among Carter Validus Mission Critical REIT II, Inc., Carter Validus Advisors II, LLC and SC Distributors, LLC, dated September 30, 2016.
10.1	Form of Indemnification Agreement entered into between Carter Validus Mission Critical REIT II, Inc. and each of the following persons as of September 30, 2016: John E. Carter, Michael A. Seton, Todd M. Sakow, Lisa Drummond, Robert M. Winslow, Jonathan Kuchin, Randall Greene and Ronald Rayevich.
99.1	Letter to Carter Validus Mission Critical REIT II, Inc.'s stockholders and to broker-dealers and financial advisors, dated September 30, 2016.
99.2	Press Release dated September 30, 2016.
99.3	Consent of Robert A. Stanger & Co., Inc.

SIGNATURE

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.

CARTER VALIDUS MISSION CRITICAL REIT II, INC.

Dated: September 30, 2016

By: /s/ Todd M. Sakow

Name: Todd M. Sakow

Title: Chief Financial Officer

Exhibit 1.5

THIRD AMENDMENT TO AMENDED AND RESTATED DEALER MANAGER AGREEMENT

This THIRD AMENDMENT TO THE AMENDED AND RESTATED DEALER MANAGER AGREEMENT (this " **Third Amendment** "), effective as of September 30, 2016, is entered into by and among CARTER VALIDUS MISSION CRITICAL REIT II, INC., a Maryland corporation (the " **Company** "), CARTER VALIDUS ADVISORS II, LLC, a Delaware limited liability company (the " **Advisor** ") and SC DISTRIBUTORS, LLC, a Delaware limited liability company (the " **Dealer Manager** "). Capitalized terms used herein without definition shall have the meanings ascribed to such terms in the Dealer Manager Agreement (defined below).

WHEREAS , the Company, the Advisor and the Dealer Manager are parties to that certain Amended and Restated Dealer Manager Agreement, dated June 10, 2014, as amended from time to time (the " **Dealer Manager Agreement** "); and

WHEREAS , the Company, the Advisor and the Dealer Manager desire to further amend the Dealer Manager Agreement to, among other things: (i) clarify that following the Company's determination of the estimated per share net asset value ("NAV") of its Class A common stock and Class T common stock, the offering prices of Class A shares and Class T shares sold in the Primary Offering (defined below) and DRP (defined below) will be as set forth in the Prospectus (defined below), (ii) provide that the Company will update the estimated per share NAV of its Class A common stock and Class T common stock on at least an annual basis, and (iii) revise certain terms of the distribution and servicing fee payable in connection with Class T shares purchased in the Primary Offering.

NOW, THEREFORE , in consideration of the foregoing and of the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Amendment to the Preamble .**

The first paragraph of the Preamble of the Dealer Manager Agreement is hereby amended and restated in its entirety as follows:

Ladies and Gentlemen:

Carter Validus Mission Critical REIT II, Inc. (the " **Company** ") is a Maryland corporation that elected to be taxed as a real estate investment trust (a " **REIT** ") for federal income tax purposes beginning with the taxable year ending December 31, 2014. The Company is offering (a) up to $2,250,000,000 in Class A and Class T shares of common stock, $0.01 par value per share (the " **Shares** "), at an initial offering price of $10.00 per Class A Share and $9.574 per Class T Share, and after the Company determines an estimated per share NAV, at such offering price per Class A Share and per Class T Share as disclosed in the Prospectus (as defined in Section 1(a)) (subject to certain circumstances to discounts based upon the volume of shares purchased and for certain categories of purchasers), in the primary offering (the " **Primary Offering** "), and (b) up to $100,000,000 in Shares at an initial offering price of $9.50 per Class A Share and $9.095 per Class T Share for issuance through the Company's distribution reinvestment plan, and after the Company determines an estimated per share NAV, at such offering price per Class A Share and per Class T Share as disclosed in the Prospectus) (the " **DRP** " and together with the Primary Offering, the " **Offering** "), all upon the other terms and subject to the conditions set forth in the Prospectus. The Company will provide an update of the estimated per share NAV of its Class A common stock and Class T common stock at least annually, at which time the Company's board of directors may update the per share offering prices of Class A Shares and Class T Shares sold pursuant to the Primary Offering and DRP to reflect such updated estimated per share NAV amounts. The Company reserves the right to reallocate the Shares between the Primary Shares and the DRP Shares.

2. **Amendment to Section 4(b) .**

Section 4(b) of the Dealer Manager Agreement is hereby amended and restated in its entirety as follows:

4. DEALER MANAGER COMPENSATION

(b) DISTRIBUTION AND SERVICING FEE. Upon the terms set forth in the Prospectus, during the Primary Offering, and with respect to Class T Shares purchased in the Primary Offering only, the Company will pay to the Dealer Manager a distribution and servicing fee that accrues daily equal to 1/365th of up to 1.0% of the most recent offering price per Class T

Share on a continuous basis from year to year (the " **Distribution and Servicing Fee** "), for providing the services described in Exhibit A attached hereto; *provided* , *however* , that upon the termination of the Primary Offering, the Distribution and Servicing Fee shall be an amount that accrues daily equal to 1/365 th of up to 1.0% of the most recent estimated NAV per Class T Share on a continuous basis from year to year.

The Company will pay the Distribution and Servicing Fee to the Dealer Manager on a monthly basis in arrears. The Dealer Manager may reallow the Distribution and Servicing Fee to Participating Broker-Dealers as marketing fees or to defray other distribution-related expenses. Such reallowance, if any, shall be determined by the Dealer Manager in its sole discretion based on factors including, but not limited to, the level of services that each such Participating Broker-Dealer performs, including ministerial, record-keeping, sub-accounting, stockholder services and other administrative services in connection with the distribution of the Class T Shares. The Dealer Manager's reallowance of Distribution and Servicing Fees to a particular Participating Broker-Dealer shall be described in Schedule 1 to the Participating Broker-Dealer Agreement with such Participating Broker-Dealer.

The Company's obligations to pay the Distribution and Servicing Fee to the Dealer Manager will survive until the earliest to occur of the following: (i) a listing of the Class T Shares on a national securities exchange, (ii) following the completion of the Offering, total underwriting compensation in the Offering equaling 10% of the gross proceeds from the Primary Offering, (iii) there are no longer any Class T Shares outstanding; or (iv) the fourth anniversary of the last day of the fiscal quarter in which the Primary Offering terminates. The Company will not pay to the Dealer Manager any Distribution and Servicing Fees with respect to the purchase of any Class A Shares or to Class T Shares purchased under the DRP.

3. **Governing Law .**

The provisions of this Third Amendment shall be construed and interpreted in accordance with the laws of the State of Florida, and venue for any action brought with respect to any claims arising out of this Third Amendment shall be brought exclusively in Hillsborough County, Tampa.

4. **Counterparts .**

This Third Amendment may be executed in any number of counterparts, each of which shall be an original, but all of which shall constitute one instrument.

Except as expressly set forth herein, the Dealer Manager Agreement remains unmodified and unchanged and the parties hereto ratify and confirm the Dealer Manager Agreement as amended hereby.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the parties hereto have executed this Third Amendment effective as of the date first set forth above.

CARTER VALIDUS MISSION CRITICAL REIT II, INC.

By: /s/ John E. Carter

John E. Carter

Chief Executive Officer

CARTER VALIDUS ADVISORS II, LLC

By: /s/ Lisa A. Drummond

Lisa A. Drummond

Chief Operating Officer and Secretary

SC DISTRIBUTORS, LLC

By: /s/ Patrick Miller

Patrick Miller

President

Exhibit 10.1

FORM OF INDEMNIFICATION AGREEMENT

THIS INDEMNIFICATION AGREEMENT ("Agreement") is made and entered into as of the _____ day of _____, 2016, by and between Carter Validus Mission Critical REIT II, Inc., a Maryland corporation (the "Company"), and _____ ("Indemnitee").

WHEREAS, at the request of the Company, Indemnitee currently serves as a director or officer of the Company and may, therefore, be subjected to claims, suits or proceedings arising as a result of such service; and

WHEREAS, as an inducement to Indemnitee to continue to serve in such capacity, the Company has agreed to indemnify Indemnitee and to advance expenses and costs incurred by Indemnitee in connection with any such claims, suits or proceedings; and

WHEREAS, the parties to this Agreement desire to set forth their agreement regarding indemnification and advancement of expenses.

NOW, THEREFORE, in consideration of the premises and the covenants contained herein, the Company and Indemnitee do hereby covenant and agree as follows:

Section 1. Definitions . For purposes of this Agreement:

(a) "Applicable Legal Rate" means a fixed rate of interest equal to the applicable federal rate for mid-term debt instruments as of the day that it is determined that Indemnitee must repay any advanced expenses.

(b) "Change in Control" means a change in control of the Company occurring after the Effective Date of a nature that would be required to be reported in response to Item 6(e) of Schedule 14A of Regulation 14A (or in response to any similar item on any similar schedule or form) promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), whether or not the Company is then subject to such reporting requirement; provided, however, that, without limitation, such a Change in Control also shall be deemed to have occurred if, after the Effective Date: (i) any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) is or becomes the "beneficial owner" (as defined in Rule 13d-3 under the Exchange Act), directly or indirectly, of securities of the Company representing 15% or more of the combined voting power of all of the Company's then-outstanding securities entitled to vote generally in the election of directors without the prior approval of at least two-thirds of the members of the Company's board of directors (the "Board of Directors") in office immediately prior to such person's attaining such percentage interest; (ii) the Company is a party to a merger, consolidation, sale of assets, plan of liquidation, reorganization or other similar transaction or event that is not approved by at least two-thirds of the members of the Continuity Directors (as defined below) and , as a consequence of such transaction or event, the Continuity Directors will constitute less than a majority of the Board of Directors thereafter; or (iii) at any time, a majority of the members of the Board of Directors are not individuals: (A) who were directors as of the Effective Date (the "Current Directors") or (B) whose election by the Board of Directors or nomination for election by the Company's stockholders was approved by the affirmative vote of at least two-thirds of the Current Directors (the "Approved Directors") or whose election or nomination for election was previously so approved by the Current Directors and the Approved Directors under this clause (B) (the Current Directors and the Approved Directors are referred collectively to as the "Continuity Directors").

(c) "Corporate Status" means the status of a person as: (a) a present or former director, officer, employee or agent of the Company or (b) as a director, trustee, officer, partner, manager, managing member, fiduciary, employee or agent of any other foreign or domestic corporation, partnership, limited liability company, joint venture, trust, employee benefit plan or other enterprise that such person is or was serving in such capacity at the request of the Company ("Requested Position"). As a clarification and without limiting the circumstances in which Indemnitee may be serving in a Requested Position, service by Indemnitee shall be deemed to be at the request of the Company: (i) if Indemnitee serves or served as a director, trustee, officer, partner, manager, managing member, fiduciary, employee or agent of any corporation, partnership, limited liability company, joint venture, trust or other enterprise (1) of which a majority of the voting power or equity interest is or was owned directly or indirectly by the Company or (2) the management of which is controlled directly or indirectly by the Company; and (ii) if, as a result of Indemnitee's service to the Company or any of its affiliated entities, Indemnitee is subject to duties by, or required to perform services for, an employee benefit plan or its participants or beneficiaries, including as a deemed fiduciary thereof.

(d) "Disinterested Director" means a director of the Company who is not and was not a party to the Proceeding in respect of which indemnification and/or advance of Expenses is sought by Indemnitee.

(e) "Effective Date" means the date set forth in the first paragraph of this Agreement.

(f) "Expenses" shall be broadly construed and shall include, without limitation, all direct and indirect costs actually and reasonably incurred, paid or accrued, any and all reasonable and out-of-pocket attorneys' fees and costs, retainers, court costs, transcript costs, fees of experts, witness fees, travel expenses, duplicating costs, printing and binding costs, telephone charges, postage, delivery service fees, federal, state, local or foreign taxes imposed on Indemnitee as a result of the actual or deemed receipt of any payments under this Agreement, ERISA excise taxes and penalties and any other disbursements or expenses incurred in connection with prosecuting, defending, preparing to prosecute or defend, investigating, being or preparing to be a witness in or otherwise participating in a Proceeding. Expenses shall also include Expenses incurred in connection with any appeal resulting from any Proceeding including, without limitation, the premium for, security for and other costs relating to any cost bond, supersedeas bond or other appeal bond or its equivalent.

(g) "Independent Counsel" means a law firm, or a member of a law firm, that is experienced in matters of corporation law and neither is, nor in the past five years has been, retained to represent: (i) the Company or any of its subsidiaries or affiliates, or Indemnitee in any matter material to either such party (other than with respect to matters concerning Indemnitee under this Agreement or of other indemnitees under similar indemnification agreements), or (ii) any other party to or participant or witness in the Proceeding giving rise to a claim for indemnification or advance of Expenses hereunder. Notwithstanding the foregoing, the term "Independent Counsel" shall not include any person who, under the applicable standards of professional conduct then prevailing, would have a conflict of interest in representing either the Company or Indemnitee in an action to determine Indemnitee's rights under this Agreement.

(h) "Proceeding" means any actual, threatened, pending or completed action, claim, hearing (including administrative hearings), suit, arbitration, alternate dispute resolution mechanism, investigation, inquiry, or any other actual, threatened or completed proceeding, whether brought by or in the right of the Company or otherwise and whether of a civil (including intentional or unintentional tort claims), criminal, administrative, legislative, or investigative (formal or informal) nature, including any appeal therefrom, except one pending or completed on or before the Effective Date, unless otherwise specifically agreed in writing by the Company and Indemnitee. If Indemnitee reasonably believes that a given situation may lead to or culminate in the institution of a Proceeding, such situation shall also be considered a Proceeding.

Section 2. Services by Indemnitee. Indemnitee agrees to serve or continue to serve as a director or officer of the Company or in a Requested Position. However, this Agreement shall not impose any independent obligation on Indemnitee or the Company to continue Indemnitee's service to the Company. This Agreement shall not be deemed an employment contract between the Company (or any other entity) and Indemnitee.

Section 3. General. The Company shall indemnify, and advance Expenses to, Indemnitee (a) as provided in this Agreement and (b) as otherwise to the maximum extent permitted by Maryland law in effect on the Effective Date and as amended from time to time; provided, however, that no change in Maryland law shall have the effect of reducing the benefits available to Indemnitee hereunder based on Maryland law as in effect on the Effective Date. The rights of Indemnitee provided in this Section 3 shall include, without limitation, the rights set forth in the other sections of this Agreement, including any additional indemnification permitted by the Maryland General Corporation Law (the "MGCL"), including, without limitation, Section 2-418 of the MGCL.

Section 4. Standard for Indemnification. If, by reason of Indemnitee's Corporate Status, Indemnitee is, or is threatened to be, made a party to any Proceeding, the Company shall indemnify Indemnitee against all judgments, penalties, fines and amounts paid in settlement and all Expenses actually and reasonably incurred by Indemnitee or on Indemnitee's behalf in connection with any such Proceeding unless it is established by clear and convincing evidence that (a) the act or omission of Indemnitee was material to the matter giving rise to the Proceeding and (i) was committed in bad faith or (ii) was the result of active and deliberate dishonesty, (b) Indemnitee actually received an improper personal benefit in money, property or services or (c) in the case of any criminal Proceeding, Indemnitee had reasonable cause to believe that his or her conduct was unlawful.

Section 5. Certain Limits on Indemnification. Notwithstanding any other provision of this Agreement (other than Section 6), Indemnitee shall not be entitled hereunder to:

(a) indemnification if the Proceeding was one by or in the right of the Company and Indemnitee is adjudged, in a final adjudication of the Proceeding not subject to further appeal, to be liable to the Company;

(b) indemnification if Indemnitee is adjudged, in a final adjudication of the Proceeding not subject to further appeal, to be liable on the basis that personal benefit was improperly received in any Proceeding charging improper personal benefit to Indemnitee, whether or not involving action in Indemnitee's Corporate Status; or

(c) indemnification or advancement of Expenses if the Proceeding was brought by Indemnitee against the Company, unless: (i) the Proceeding was brought to enforce indemnification under this Agreement, and then only to the extent in accordance with and as authorized by Section 12 of this Agreement; or (ii) the Company's charter or Bylaws, a resolution of the stockholders entitled to vote generally in the election of directors or of the Board of Directors or an agreement approved by the Board of Directors to which the Company is a party expressly provide otherwise.

Section 6. Court-Ordered Indemnification . Notwithstanding any other provision of this Agreement, a court of appropriate jurisdiction, upon application of Indemnitee and such notice as the court shall require, may order indemnification of Indemnitee by the Company in the following circumstances:

(a) if such court determines that Indemnitee is entitled to reimbursement under Section 2-418(d)(1) of the MGCL, the court shall order indemnification, in which case Indemnitee shall be entitled to recover the Expenses of securing such reimbursement; or

(b) if such court determines that Indemnitee is fairly and reasonably entitled to indemnification in view of all the relevant circumstances, whether or not Indemnitee (i) has met the standards of conduct set forth in Section 2-418(b) of the MGCL or (ii) has been adjudged liable for receipt of an improper personal benefit under Section 2-418(c) of the MGCL, the court may order such indemnification as the court shall deem proper without regard to any limitation on such court-ordered indemnification contemplated by Section 2-418(d)(2)(ii) of the MGCL.

Section 7. Reimbursement for Expenses of an Indemnitee Who is Wholly or Partially Successful . To the extent that Indemnitee was or is, by reason of his or her Corporate Status, made a party to (or otherwise becomes a participant in) any Proceeding and is successful, on the merits or otherwise, in the defense of such Proceeding, the Company shall indemnify Indemnitee for all Expenses actually and reasonably incurred by Indemnitee or on Indemnitee's behalf in connection therewith. If Indemnitee is not wholly successful in such Proceeding but is successful, on the merits or otherwise, as to one or more but less than all claims, issues or matters in such Proceeding, the Company shall indemnify Indemnitee under this Section 7 for all Expenses actually and reasonably incurred by Indemnitee or on Indemnitee's behalf in connection with each such claim, issue or matter, allocated on a reasonable and proportionate basis. For purposes of this Section 7, and without limitation, the termination of any claim, issue or matter in such a Proceeding by dismissal, with or without prejudice, shall be deemed to be a successful result as to such claim, issue or matter.

Section 8. Advancement of Expenses for Indemnitee. If, by reason of Indemnitee's Corporate Status, Indemnitee is, or is threatened to be, made a party to any Proceeding, the Company shall, without requiring a preliminary determination of Indemnitee's ultimate entitlement to indemnification hereunder, advance all Expenses incurred by or on behalf of Indemnitee in connection with such Proceeding. The Company shall make such advancement within ten days after the receipt by the Company of a statement or statements requesting such advancement from time to time, whether prior to or after final disposition of such Proceeding and may be in the form of, in the reasonable discretion of Indemnitee (but without duplication), (a) payment of such Expenses directly to third parties on behalf of Indemnitee, (b) advancement of funds to Indemnitee in an amount sufficient to pay such Expenses or (c) reimbursement to Indemnitee for Indemnitee's payment of such Expenses. Such statement or statements shall reasonably evidence the Expenses incurred by Indemnitee and shall, solely to the extent required by law, include or be preceded or accompanied by a written affirmation by Indemnitee and a written undertaking by or on behalf of Indemnitee, in substantially the form attached hereto as Exhibit A or in such form as may be required under applicable law as in effect at the time of the execution thereof. The undertaking required by this Section 8 shall be an unlimited general obligation by or on behalf of Indemnitee and shall be accepted without reference to Indemnitee's financial ability to repay such advanced Expenses and without any requirement to post security therefor.

Section 9. Indemnification and Advancement of Expenses as a Witness or Other Participant. Notwithstanding any other provision of this Agreement, to the extent that Indemnitee is or may be, by reason of Indemnitee's Corporate Status, made a witness or otherwise asked to participate in any Proceeding, whether instituted by the Company or any other person, and to which Indemnitee is not a party, Indemnitee shall, without a preliminary determination of Indemnitee's ultimate entitlement to indemnification hereunder, be advanced and indemnified against all Expenses actually and reasonably incurred by Indemnitee or on Indemnitee's behalf in connection therewith within ten days after the receipt by the Company of a statement or statements requesting any such advance or indemnification from time to time, whether prior to or after final disposition of such Proceeding. Such statement or statements shall reasonably evidence the Expenses incurred by Indemnitee. In connection with any such advance of Expenses, the Company may, solely to the extent required by law, require Indemnitee

to provide an affirmation and undertaking substantially in the form attached hereto as Exhibit A, such undertaking shall be an unlimited general obligation by or on behalf of Indemnitee and shall be accepted without reference to Indemnitee's financial ability to repay such advanced Expenses and without any requirement to post security therefor.

Section 10. Procedure for Determination of Entitlement to Indemnification.

(a) To obtain indemnification under this Agreement, Indemnitee shall, submit to the Company a written request, including therein or therewith such documentation and information as is reasonably available to Indemnitee and is reasonably necessary to determine whether and to what extent Indemnitee is entitled to indemnification. Indemnitee may submit one or more such requests from time to time and at such time(s) as Indemnitee deems appropriate in Indemnitee's sole discretion. The officer of the Company receiving any such request from Indemnitee shall, promptly upon receipt of such a request for indemnification, advise the Board of Directors in writing that Indemnitee has requested indemnification.

(b) Upon written request by Indemnitee for indemnification pursuant to Section 10(a) above, a determination, if required by applicable law, with respect to Indemnitee's entitlement thereto shall promptly be made in the specific case: (i) if a Change in Control has occurred, by Independent Counsel, in a written opinion to the Board of Directors, a copy of which shall be delivered to Indemnitee, which Independent Counsel shall be selected by Indemnitee and approved by the Board of Directors in accordance with Section 2-418(e)(2)(ii) of the MGCL, which approval shall not be unreasonably withheld; or (ii) if a Change in Control has not occurred, (A) by a majority vote of the Disinterested Directors or by the majority vote of a group of Disinterested Directors designated by the Disinterested Directors to make the determination, (B) if Independent Counsel has been selected by the Board of Directors in accordance with Section 2-418(e)(2)(ii) of the MGCL and approved by Indemnitee, which approval shall not be unreasonably withheld or delayed, by Independent Counsel, in a written opinion to the Board of Directors, a copy of which shall be delivered to Indemnitee or (C) if so directed by the Board of Directors, by the stockholders of the Company, other than directors or officers who are parties to the Proceeding. If it is so determined that Indemnitee is entitled to indemnification, the Company shall make payment to Indemnitee within ten days after such determination. Indemnitee shall cooperate with the person, persons or entity making such determination with respect to Indemnitee's entitlement to indemnification, including providing to such person, persons or entity upon reasonable advance request any documentation or information which is not privileged or otherwise protected from disclosure and which is reasonably available to Indemnitee and reasonably necessary or appropriate to such determination in the discretion of the Board of Directors or Independent Counsel if retained pursuant to clause (ii)(B) of this Section 10(b). Any Expenses incurred by Indemnitee in so cooperating with the person, persons or entity making such determination shall be borne by the Company (irrespective of the determination as to Indemnitee's entitlement to indemnification) and the Company shall indemnify and hold Indemnitee harmless therefrom.

(c) The Company shall pay the reasonable fees and expenses of Independent Counsel, if one is appointed.

Section 11. Presumptions and Effect of Certain Proceedings.

(a) In making any determination with respect to entitlement to indemnification hereunder, the person or persons or entity making such determination shall presume that Indemnitee is entitled to indemnification under this Agreement if Indemnitee has submitted a request for indemnification in accordance with Section 10(a) of this Agreement, and the Company shall have the burden of overcoming that presumption in connection with the making of any determination contrary to that presumption.

(b) The termination of any Proceeding or of any claim, issue or matter therein, by judgment, order, settlement or conviction, upon a plea of nolo contendere or its equivalent, or entry of an order of probation prior to judgment, does not create a presumption that Indemnitee did not meet the requisite standard of conduct described herein for indemnification.

(c) The knowledge and/or actions, or failure to act, of any other director, officer, employee or agent of the Company or any other director, trustee, officer, partner, manager, managing member, fiduciary, employee or agent of any other foreign or domestic corporation, partnership, limited liability company, joint venture, trust, employee benefit plan or other enterprise shall not be imputed to Indemnitee for purposes of determining any other right to indemnification under this Agreement.

Section 12. Remedies of Indemnitee.

(a) If (i) a determination is made pursuant to Section 10(b) of this Agreement that Indemnitee is not entitled to indemnification under this Agreement, (ii) advancement of Expenses is not timely made pursuant to Section 8 or 9 of this Agreement, (iii) no determination of entitlement to indemnification shall have been made pursuant to Section 10(b) of this Agreement within 60 days after receipt by the Company of the request for indemnification, (iv) payment of indemnification is not made pursuant to Section 7 or 9 of this Agreement within ten days after receipt by the Company of a written request therefor, or (v) payment of indemnification pursuant to any other section of this Agreement or the charter or Bylaws of the Company is not made within ten days after a determination has been made that Indemnitee is entitled to indemnification, Indemnitee shall be entitled to an adjudication in an appropriate court located in the State of Maryland, or in any other court of competent jurisdiction, or in an arbitration conducted by a single arbitrator pursuant to the Commercial Arbitration Rules of the American Arbitration Association, of Indemnitee's entitlement to indemnification or advance of Expenses. Indemnitee shall commence a proceeding seeking an adjudication or an award in arbitration within 180 days following the date on which Indemnitee first has the right to commence such proceeding pursuant to this Section 12(a); provided, however, that the foregoing clause shall not apply to a proceeding brought by Indemnitee to enforce his or her rights under Section 7 of this Agreement. Except as set forth herein, the provisions of Maryland law (without regard to its conflicts of laws rules) shall apply to any such arbitration. The Company shall not oppose Indemnitee's right to seek any such adjudication or award in arbitration.

(b) In any judicial proceeding or arbitration commenced pursuant to this Section 12, Indemnitee shall be presumed to be entitled to indemnification or advance of Expenses, as the case may be, under this Agreement and the Company shall have the burden of proving that Indemnitee is not entitled to indemnification or advance of Expenses, as the case may be. If Indemnitee commences a judicial proceeding or arbitration pursuant to this Section 12, Indemnitee shall not be required to reimburse the Company for any advances pursuant to Section 8 of this Agreement until a final determination is made with respect to Indemnitee's entitlement to indemnification (as to which all rights of appeal have been exhausted or lapsed). The Company shall, to the fullest extent not prohibited by law, be precluded from asserting in any judicial proceeding or arbitration commenced pursuant to this Section 12 that the procedures and presumptions of this Agreement are not valid, binding and enforceable and shall stipulate in any such court or before any such arbitrator that the Company is bound by all of the provisions of this Agreement.

(c) If a determination shall have been made pursuant to Section 10(b) of this Agreement that Indemnitee is entitled to indemnification, the Company shall be bound by such determination in any judicial proceeding or arbitration commenced pursuant to this Section 12, absent a misstatement by Indemnitee of a material fact, or an omission of a material fact necessary to make Indemnitee's statement not materially misleading, in connection with the request for indemnification that was not disclosed in connection with the determination.

(d) In the event that Indemnitee is successful in seeking, pursuant to this Section 12, a judicial adjudication of or an award in arbitration to enforce Indemnitee's rights under, or to recover damages for breach of, this Agreement, Indemnitee shall be entitled to recover from the Company, and shall be indemnified by the Company for, any and all Expenses actually and reasonably incurred by him or her in such judicial adjudication or arbitration. If it shall be determined in such judicial adjudication or arbitration that Indemnitee is entitled to receive part but not all of the indemnification or advance of Expenses sought, the Expenses incurred by Indemnitee in connection with such judicial adjudication or arbitration shall be appropriately prorated.

(e) Interest shall be paid by the Company to Indemnitee at the maximum rate allowed to be charged for judgments under the Courts and Judicial Proceedings Article of the Annotated Code of Maryland for amounts which the Company pays or is obligated to pay for the period (i) commencing with either the tenth day after the date on which the Company was requested to advance Expenses in accordance with Section 8 or 9 of this Agreement or the 60th day after the date on which the Company was requested to make the determination of entitlement to indemnification under Section 10(b) of this Agreement, as applicable, and (ii) ending on the date such payment is made to Indemnitee by the Company.

Section 13. Defense of the Underlying Proceeding.

(a) Indemnitee shall notify the Company promptly in writing upon being served with any summons, citation, subpoena, complaint, indictment, request or other document relating to any Proceeding which may result in the right to indemnification or the advance of Expenses hereunder and shall include with such notice a description of the nature of the Proceeding and a summary of the facts underlying the Proceeding. The failure to give any such notice shall not disqualify Indemnitee from the right, or otherwise affect in any manner any right of Indemnitee, to indemnification or the advance of Expenses under this Agreement unless the Company's ability to defend in such Proceeding or to obtain proceeds under any

insurance policy is materially and adversely prejudiced thereby, and then only to the extent the Company is thereby actually so prejudiced.

(b) In any Proceeding involving Indemnitee and also involving one or more other director(s) of the Company for whom or on whose behalf the Company is actually paying Expenses in the Proceeding, Indemnitee shall have the right and obligation to control Indemnitee's defense of the Proceeding, or at the sole election of the Indemnitee, to tender control of the defense to the Company; provided, however, that if Indemnitee does not tender control of the defense to the Company, Indemnitee shall reasonably cooperate with such other director(s) to retain a single law firm (and, if appropriate, one local law firm) to represent Indemnitee and such other director(s), unless (i) Indemnitee or such law firm reasonably concludes the use of such law firm to represent the Indemnitee and such other director or officer would present such counsel with an actual or potential conflict of interest or other significant divergence of interest, (ii) the Indemnitee or such law firm reasonably concludes that there may be one or more legal defenses available to Indemnitee that are different from or in addition to those available to such other director(s), or (iii) any such representation by such counsel would be precluded under the applicable standards of professional conduct then prevailing, in which case the Indemnitee shall be entitled to retain separate counsel (but not more than one law firm plus, if applicable, local counsel) at the Company's expense. In any Proceeding involving Indemnitee but not also involving any other director(s) of the Company for whom or on whose behalf the Company is actually paying Expenses in the Proceeding, Indemnitee shall have the right and obligation to control Indemnitee's defense of the Proceeding, Indemnitee shall be entitled to retain separate counsel (but not more than one law firm plus, if applicable, local counsel) at the Company's expense, provided, however, that Indemnitee may, at the sole election of the Indemnitee, tender control of the defense to the Company.

Section 14. Non-Exclusivity; Survival of Rights; Subrogation.

(a) The rights of indemnification and advance of Expenses as provided by this Agreement shall not be deemed exclusive of any other rights to which Indemnitee may at any time be entitled under applicable law, the charter or Bylaws of the Company, any agreement or a resolution of the stockholders entitled to vote generally in the election of directors or of the Board of Directors, or otherwise. Unless consented to in writing by Indemnitee, no amendment, alteration or repeal of the charter or Bylaws of the Company, this Agreement or of any provision hereof shall limit or restrict any right of Indemnitee under this Agreement in respect of any action taken or omitted by such Indemnitee in his or her Corporate Status prior to such amendment, alteration or repeal, regardless of whether a claim with respect to such action or inaction is raised prior or subsequent to such amendment, alteration or repeal. No right or remedy herein conferred is intended to be exclusive of any other right or remedy, and every other right or remedy shall be cumulative and in addition to every other right or remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion of any right or remedy hereunder, or otherwise, shall not prohibit the concurrent assertion or employment of any other right or remedy.

(b) In the event of any payment under this Agreement, the Company shall be subrogated to the extent of such payment to all of the rights of recovery of Indemnitee, who shall execute all papers required and take all action necessary to secure such rights, including execution of such documents as are necessary to enable the Company to bring suit to enforce such rights.

Section 15. Insurance.

(a) The Company will use its reasonable best efforts to acquire directors and officers liability insurance, on terms and conditions deemed appropriate by the Board of Directors, with the advice of counsel, covering Indemnitee or any claim made against Indemnitee by reason of his or her Corporate Status and covering the Company for any indemnification or advance of Expenses made by the Company to Indemnitee for any claims made against Indemnitee by reason of his or her Corporate Status. In the event of a Change in Control or if the stockholders of the Company shall approve a plan of liquidation or an agreement to sell all or substantially all of the assets of the Company (an "Asset Transaction"), the Company shall maintain in force any and all directors and officers liability insurance policies that were maintained by the Company immediately prior to the Change in Control or such Asset Transaction for a period of six years with the insurance carrier or carriers and through the insurance broker in place at the time of the Change in Control or such Asset Transaction; provided, however, (i) if the carriers will not offer the same policy and an expiring policy needs to be replaced, a policy substantially comparable in scope and amount shall be obtained and (ii) if any replacement insurance carrier is necessary to obtain a policy substantially comparable in scope and amount, such insurance carrier shall have an AM Best rating that is the same or better than the AM Best rating of the existing insurance carrier; provided, further, however, in no event shall the Company be required to expend in the aggregate in excess of 250% of the annual premium or premiums paid by the Company for directors and officers liability insurance in effect on the date of the Change in Control or such Asset Transaction. In the event that 250% of the annual premium paid by the Company for such existing directors and officers liability insurance is insufficient for such coverage, the Company shall spend up to that amount to purchase such lesser coverage as may be obtained with such amount.

(b) Without in any way limiting any other obligation under this Agreement, the Company shall indemnify Indemnitee for any payment by Indemnitee which would otherwise be indemnifiable arising out of the amount of any deductible or retention and the amount of any excess of the aggregate of all judgments, penalties, fines, settlements and Expenses incurred by Indemnitee in connection with a Proceeding over the coverage of any insurance referred to in Section 15(a). The purchase, establishment and maintenance of any such insurance shall not in any way limit or affect the rights or obligations of the Company or Indemnitee under this Agreement except as expressly provided herein, and the execution and delivery of this Agreement by the Company and Indemnitee shall not in any way limit or affect the rights or obligations of the Company under any such insurance policies. If, at the time the Company receives notice from any source of a Proceeding to which Indemnitee is a party or a participant (as a witness or otherwise), the Company has director and officer liability insurance in effect, the Company shall give prompt notice of such Proceeding to the insurers in accordance with the procedures set forth in the respective policies.

(c) Indemnitee shall cooperate with the Company or any insurance carrier of the Company with respect to any Proceeding.

Section 16. Coordination of Payments. The Company shall not be liable under this Agreement to make any payment of amounts otherwise indemnifiable or payable or reimbursable as Expenses hereunder if and to the extent that Indemnitee has otherwise actually received such payment under any insurance policy, contract, agreement or otherwise.

Section 17. Contribution. If the indemnification provided in this Agreement is unavailable in whole or in part and may not be paid to Indemnitee for any reason, other than for failure to satisfy the standard of conduct set forth in Section 4 or due to the provisions of Section 5, then, with respect to any Proceeding in which the Company is jointly liable with Indemnitee (or would be if joined in such Proceeding), to the fullest extent permissible under applicable law, the Company, in lieu of indemnifying and holding harmless Indemnitee, shall pay, in the first instance, the entire amount incurred by Indemnitee, whether for Expenses, judgments, penalties, and/or amounts paid or to be paid in settlement, in connection with any Proceeding without requiring Indemnitee to contribute to such payment, and the Company hereby waives and relinquishes any right of contribution it may have at any time against Indemnitee.

Section 18. Reports to Stockholders. To the extent required by the MGCL, the Company shall report in writing to its stockholders the payment of any amounts for indemnification of, or advance of Expenses to, Indemnitee under this Agreement arising out of a Proceeding by or in the right of the Company with the notice of the meeting of stockholders of the Company next following the date of the payment of any such indemnification or advance of Expenses or prior to such meeting.

Section 19. Duration of Agreement; Binding Effect.

(a) This Agreement shall continue until and terminate on the later of (i) six years from the date that Indemnitee shall have ceased to serve as a director, officer, employee or agent of the Company or as a director, trustee, officer, partner, manager, managing member, fiduciary, employee or agent of any other foreign or domestic corporation, real estate investment trust, partnership, limited liability company, joint venture, trust, employee benefit plan or other enterprise that such person is or was serving in such capacity at the request of the Company and (ii) the date that Indemnitee is no longer subject to any actual or possible Proceeding (including any rights of appeal thereto and any Proceeding commenced by Indemnitee pursuant to Section 12 of this Agreement).

(b) The indemnification and advance of Expenses provided by, or granted pursuant to, this Agreement shall be binding upon and be enforceable by the parties hereto and their respective successors and assigns (including any direct or indirect successor by purchase, merger, consolidation or otherwise to all or substantially all of the business or assets of the Company), shall continue as to an Indemnitee who has ceased to be a director, officer, employee or agent of the Company or a director, trustee, officer, partner, manager, managing member, fiduciary, employee or agent of any other foreign or domestic corporation, partnership, limited liability company, joint venture, trust, employee benefit plan or other enterprise that such person is or was serving in such capacity at the request of the Company, and shall inure to the benefit of Indemnitee and Indemnitee's spouse, assigns, heirs, devisees, executors and administrators and other legal representatives.

(c) The Company shall require and cause any successor (whether direct or indirect by purchase, merger, consolidation or otherwise) to all, substantially all or a substantial part, of the business and/or assets of the Company, by written agreement in form and substance satisfactory to Indemnitee, expressly to assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform if no such succession had taken place.

(d) The Company and Indemnitee agree that a monetary remedy for breach of this Agreement, at some later date, may be inadequate, impracticable and difficult of proof, and further agree that such breach may cause Indemnitee

irreparable harm. Accordingly, the parties hereto agree that Indemnitee may enforce this Agreement by seeking injunctive relief and/or specific performance hereof, without any necessity of showing actual damage or irreparable harm and that by seeking injunctive relief and/or specific performance, Indemnitee shall not be precluded from seeking or obtaining any other relief to which Indemnitee may be entitled. Indemnitee shall further be entitled to such specific performance and injunctive relief, including temporary restraining orders, preliminary injunctions and permanent injunctions, without the necessity of posting bonds or other undertakings in connection therewith. The Company acknowledges that, in the absence of a waiver, a bond or undertaking may be required of Indemnitee by a court, and the Company hereby waives any such requirement of such a bond or undertaking.

Section 20. Severability. If any provision or provisions of this Agreement shall be held to be invalid, void, illegal or otherwise unenforceable for any reason whatsoever: (a) the validity, legality and enforceability of the remaining provisions of this Agreement (including, without limitation, each portion of any Section, paragraph or sentence of this Agreement containing any such provision held to be invalid, illegal or unenforceable that is not itself invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby and shall remain enforceable to the fullest extent permitted by law; (b) such provision or provisions shall be deemed reformed to the extent necessary to conform to applicable law and to give the maximum effect to the intent of the parties hereto; and (c) to the fullest extent possible, the provisions of this Agreement (including, without limitation, each portion of any Section, paragraph or sentence of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid, illegal or unenforceable) shall be construed so as to give effect to the intent manifested thereby.

Section 21. Counterparts. This Agreement may be executed in one or more counterparts (delivery of which may be by facsimile or via e-mail as a portable document format (.pdf) or other electronic format), each of which will be deemed to be an original, and it will not be necessary in making proof of this Agreement or the terms of this Agreement to produce or account for more than one such counterpart. One such counterpart signed by the party against whom enforceability is sought shall be sufficient to evidence the existence of this Agreement.

Section 22. Headings. The headings of the paragraphs of this Agreement are inserted for convenience only and shall not be deemed to constitute part of this Agreement or to affect the construction thereof.

Section 23. Modification and Waiver. No supplement, modification or amendment of this Agreement shall be binding unless executed in writing by both of the parties hereto. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provisions hereof (whether or not similar) nor, unless otherwise expressly stated, shall such waiver constitute a continuing waiver.

Section 24. Notices. All notices, requests, demands and other communications hereunder shall be in writing and shall be deemed to have been duly given if (i) delivered by hand and receipted for by the party to whom said notice or other communication shall have been directed, on the day of such delivery, or (ii) mailed by certified or registered mail with postage prepaid, on the third business day after the date on which it is so mailed:

(a) If to Indemnitee, to the address set forth on the signature page hereto.

(b) If to the Company, to:

Carter Validus Mission Critical REIT II, Inc.
4890 W. Kennedy Boulevard, Suite 650
Tampa, FL 33609
Attn: Lisa Drummond, Chief Operating Officer

or to such other address as may have been furnished in writing to Indemnitee by the Company or to the Company by Indemnitee, as the case may be.

Section 25. Governing Law. This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of Maryland, without regard to its conflicts of laws rules.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

CARTER VALIDUS MISSION
CRITICAL REIT II, INC.

By: _____
Name:
Title:

INDEMNITEE

_____
Name:
Address:

EXHIBIT A

AFFIRMATION AND UNDERTAKING TO REPAY EXPENSES ADVANCED

To: The Board of Directors of _____

Re: Affirmation and Undertaking

Ladies and Gentlemen:

This Affirmation and Undertaking is being provided pursuant to that certain Indemnification Agreement, dated the _____ day of _____, 201_, by and between _____, a Maryland corporation (the "Company"), and the undersigned Indemnitee (the "Indemnification Agreement"), pursuant to which I am entitled to advance of Expenses in connection with **[Description of Proceeding]** (the "Proceeding").

Terms used herein and not otherwise defined shall have the meanings specified in the Indemnification Agreement.

I am subject to the Proceeding by reason of my Corporate Status or by reason of alleged actions or omissions by me in such capacity. I hereby affirm my good faith belief that at all times, insofar as I was involved as a director or officer of the Company, in any of the facts or events giving rise to the Proceeding, I (1) did not act with bad faith or active or deliberate dishonesty, (2) did not receive any improper personal benefit in money, property or services and (3) in the case of any criminal proceeding, had no reasonable cause to believe that any act or omission by me was unlawful.

In consideration of the advance by the Company for Expenses incurred by me in connection with the Proceeding (the "Advanced Expenses"), I hereby agree that if, in connection with the Proceeding, it is established that (1) an act or omission by me was material to the matter giving rise to the Proceeding and (a) was committed in bad faith or (b) was the result of active and deliberate dishonesty or (2) I actually received an improper personal benefit in money, property or services or (3) in the case of any criminal proceeding, I had reasonable cause to believe that the act or omission was unlawful, then I shall promptly reimburse the portion of the Advanced Expenses, together with the Applicable Legal Rate of interest thereon, relating to the claims, issues or matters in the Proceeding as to which the foregoing findings have been established.

IN WITNESS WHEREOF, I have executed this Affirmation and Undertaking on this _____ day of _____, 20____.

_____
Name:

Exhibit 99.1

September 30, 2016

Dear Stockholder,

Thank you for your investment in Carter Validus Mission Critical REIT II, Inc. We are writing today to provide you with an update regarding your investment, including information regarding the estimated net asset value ("NAV") per share of each of our Class A common stock and Class T common stock recently determined by our board of directors (the "Board").

We are pleased to report that on September 29, 2016, the Board, upon the recommendation of the audit committee of the Board, which is comprised solely of independent directors (the "Committee"), approved an estimated per share NAV of each of our Class A common stock and Class T common stock of $9.07 as of June 30, 2016 (the "Estimated Per Share NAV"). The Board determined the Estimated Per Share NAV in order to assist broker-dealers that participate, or participated, in our offering in connection with their obligations under National Association of Securities Dealers Conduct Rule 2340, as required by FINRA, with respect to customer account statements. The Board engaged Robert A. Stanger & Co., Inc. ("Stanger"), an independent third-party valuation firm, to calculate an estimated NAV and provide an appraised value of 40 of the 42 properties in our real estate portfolio as of June 30, 2016. In calculating the estimated NAV, Stanger also considered, among other things, the book value of CVMC REIT II's two development properties, which CVMC REIT II provided to Stanger. The Committee, pursuant to authority delegated by the Board, was responsible for the oversight of the valuation process, including the review and approval of the valuation process and methodology used to determine the Estimated Per Share NAV, the consistency of the valuation and appraisal methodologies with real estate industry standards and practices and the reasonableness of the assumptions used in the valuations and appraisals. The Board directed the Committee to review Stanger's valuation analysis and estimates and recommend the Estimated Per Share NAV of our Class A common stock and Class T common stock to the Board. The determination of the Estimated Per Share NAV was solely the decision of the Board.

Your account statement for the quarter ended June 30, 2016 reflected, and your account statement for the quarter ended September 30, 2016 will reflect, a price per Class A share of $8.875 and a price per Class T share of $8.880, which represents the aforementioned Class A share and Class T share public offering prices, net of all upfront fees and commissions and certain organization and offering expenses. Your future quarterly account statements, however, will reflect the Estimated Per Share NAV of $9.07 for each of the Company's Class A common stock and Class T common stock.

Commencing on October 1, 2016, the offering price for shares of our Class A common stock issued pursuant to the primary portion of our offering will be $10.078 per share, which reflects the $9.07 per share NAV, a 7.0% selling commission and a 3.0% dealer manager fee, and the offering price for shares of our Class T common stock issued pursuant to the primary offering will be $9.649 per share, which reflects the $9.07 per share NAV, a 3.0% selling commission and a 3.0% dealer manager fee. If you participate in our distribution reinvestment plan (the "DRIP"), under which your monthly distributions get reinvested in additional shares of our common stock, effective October 1, 2016, your distributions on Class A shares will be reinvested at $9.574 per share, which equals 95% of the $10.078 primary offering price per Class A share, and your distributions on Class T shares will be reinvested at $9.167 per share, which equals 95% of the $9.649 primary offering price per Class T share.

In accordance with our current Share Repurchase Program (the "SRP"), after such time as the Board has determined a reasonable estimate of the value of our shares of common stock, and unless the shares are being repurchased in connection with a stockholder's death or qualifying disability, the per share repurchase price will be based on the most recent estimated value of the Class A shares and Class T shares, as applicable, as follows: after one year from the purchase date, 92.5% of the most recent estimated value of each Class A share and Class T share, as applicable; after two years from the purchase date, 95% of the most recent estimated value of each Class A share and Class T share, as applicable; after three years from the purchase date, 97.5% of the most recent estimated value of each Class A share and Class T share, as applicable; and after four years from the purchase date, 100% of the most recent estimated value of each Class A share and Class T share, as applicable (in each case, as adjusted for any stock dividends, combinations, splits, recapitalizations and the like with respect to our common stock). As a result of the Board's determination of the Estimated Per Share NAV, $9.07 shall serve as the most recent estimated value for each of our shares of Class A common stock and Class T common stock for purposes of the SRP, effective October 1, 2016. For your shares to be eligible for repurchase, we must receive a written repurchase request at least five business days prior to the end of the month in which you request a repurchase of your shares. We limit the number of shares repurchased during any calendar year to 5.0% of the number of shares of our common stock outstanding on December 31st of the previous calendar year. In addition, we are authorized to repurchase

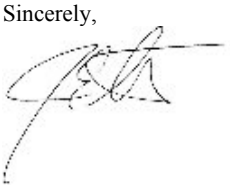
shares of common stock using proceeds received from our DRIP during the prior calendar year and other operating funds, if any, as the Board, in its sole discretion, may reserve for this purpose. Due to these limitations, we cannot guarantee that we will be able to accommodate all share repurchase requests.

On September 29, 2016, the Board approved and adopted our Amended and Restated Share Repurchase Program, which will take effect on October 30, 2016. The Amended and Restated Share Repurchase Program provides that stockholders who have held their shares for one year will receive a repurchase price amount equal to 100.0% of the most recent estimated per share NAV of the Class A common stock or Class T common stock, as applicable (in each case, as adjusted for any stock dividends, combinations, splits, recapitalizations and the like with respect to our common stock). The Board may, in its sole discretion, waive the one-year holding period in the event of a death or qualifying disability of a stockholder or other involuntary exigent circumstances. The same limitations on your ability to have your shares repurchased described above apply to the Amended and Restated Share Repurchase Program.

It is important to keep in mind that the Estimated Per Share NAV of $9.07 is simply a snapshot as of a particular date, will fluctuate over time as we continue to purchase properties and potentially sell properties, and is not intended to represent the amount that you could expect to receive if you were to sell your shares of Class A common stock and/or Class T common stock now or if we liquidate in the future. Further, the various factors considered by the Board in determining the Estimated Per Share NAV were based on a number of assumptions and estimates that may not be accurate or complete. Subsequent estimates of our Estimated Per Share NAV will be prepared at least annually. For a description of the methodology and assumptions used to determine the Estimated Per Share NAV, please see our Current Report on Form 8-K that we filed with the U.S. Securities and Exchange Commission on September 30, 2016.

If you have any questions, please contact your Financial Advisor or our Investment Services team at (813) 287-0101.

Sincerely,



John E. Carter
Chairman and Chief Executive Officer
Carter Validus Mission Critical REIT II, Inc.

Forward-looking Statements

This letter may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These statements include, but are not limited to, statements related to the Company's expectations regarding the performance of its business and the estimated net asset value per share of the Company's common stock. Stanger relied on forward-looking information, some of which was provided by or on behalf of the Company, in preparing its valuation materials. Therefore, neither such statements nor Stanger's valuation materials are intended to, nor shall they, serve as a guarantee of the Company's performance in future periods. You can identify these forward-looking statements by the use of words such as "outlook," "believes," "expects," "potential," "continues," "may," "will," "should," "seeks," "approximately," "projects," "predicts," "intends," "plans," "estimates," "anticipates" or the negative version of these words or other comparable words. Such forward-looking statements are subject to various risks and uncertainties, including those described under the section entitled "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2015, as updated by the Company's subsequent Quarterly Reports on From 10-Q for the periods ended March 31, 2016 and June 30, 2016 filed with the U.S. Securities and Exchange Commission. Accordingly, there are or will be important factors that could cause actual outcomes or results to differ materially from those indicated in these statements, including, but not limited to, the Company's inability to pay a monthly distribution, the Company's inability to maximize returns to investors and the Company's inability to realize a wide variety of future liquidity opportunities. These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in this release and in the Company's filings with the SEC. The Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise. Actual events may cause the value and returns on the Company's investments to be less than that used for purposes of the Company's estimated value per share.

Exhibit 99.2

CARTER VALIDUS MISSION CRITICAL REIT II, INC. ANNOUNCES NET ASSET VALUE OF $9.07 PER SHARE OF CLASS A COMMON STOCK AND CLASS T COMMON STOCK

Tampa, FL, September 30, 2016 - The board of directors (the "Board") of Carter Validus Mission Critical REIT II, Inc. ("CVMC REIT II"), a publicly registered non-traded real estate investment trust ("REIT") focused on the acquisition and management of quality income-producing commercial real estate, with an emphasis on the data center and healthcare sectors, today announced an estimated per share net asset value ("NAV") of $9.07 of each of CVMC REIT II's Class A common stock and Class T common stock as of June 30, 2016.

CVMC REIT II engaged Robert A. Stanger & Co., Inc. ("Stanger"), an independent third-party valuation firm, to calculate an estimated NAV and an appraised value of 40 of the 42 properties in CVMC REIT II's real estate portfolio as of June 30, 2016. In calculating the estimated NAV, Stanger also considered, among other things, the book value of CVMC REIT II's two development properties, which CVMC REIT II provided to Stanger. The Board directed its audit committee (the "Committee"), comprised solely of independent directors, to review Stanger's valuation analysis and estimates and recommend an estimated per share NAV of each of CVMC REIT II's Class A common stock and Class T common stock to the Board. Based on the Committee's recommendation, the Board adopted an estimated per share NAV of $9.07 of each of CVMC REIT II's Class A common stock and Class T common stock. The determination of the estimated per share NAV of CVMC REIT II's Class A common stock and Class T common stock was solely the decision of the Board.

The various factors considered by the Board in determining the estimated per share NAV of CVMC REIT II's shares of Class A common stock and Class T common stock were based on a number of assumptions and estimates that may not be accurate or complete. Further, the value of CVMC REIT II's shares will fluctuate over time as a result of, among other things, developments related to individual assets and responses to the real estate and capital markets. This is the first estimated NAV valuation that CVMC REIT II has conducted. The Board intends to determine an estimated per share NAV of each of CVMC REIT II's Class A common stock and Class T common stock on at least an annual basis going forward.

About Carter Validus Mission Critical REIT II, Inc.
Carter Validus Mission Critical REIT II, Inc. is a public, non-traded company headquartered in Tampa, Florida that has elected to be taxed, and believes it qualifies, as a real estate investment trust. Carter Validus Mission Critical REIT II, Inc. intends to acquire mission critical real estate assets located throughout the United States and abroad. Mission critical real estate assets are purpose-built facilities designed to support the most essential operations of tenants. Carter Validus Mission Critical REIT II, Inc. intends to continue to focus its acquisitions on mission critical assets in the data center and healthcare sectors. See www.cvmissioncriticalreitii.com for more information.

Forward-Looking Statements

Certain statements contained in this press release, other than historical facts, may be considered forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). These statements include, but are not limited to, statements related to Carter Validus Mission Critical REIT II, Inc.'s expectations regarding the performance of its business and the estimated per share NAV of each of its Class A common stock and Class T common stock. Stanger relied on forward-looking information, some of which was provided by or on behalf of Carter Validus Mission Critical REIT II, Inc., in preparing its valuation materials. Therefore, neither such statements nor Stanger's valuation materials are intended to, nor shall they, serve as a guarantee of Carter Validus Mission Critical REIT II, Inc.'s performance in future periods. You can identify these forward-looking statements by the use of words such as "outlook," "believes," "expects," "potential," "continues," "may," "will," "should," "seeks," "approximately," "projects," "predicts," "intends," "plans," "estimates," "anticipates" or the negative version of these words or other comparable words. Such forward-looking statements are subject to various risks and uncertainties, including those described under the section entitled "Risk Factors" in Carter Validus Mission Critical REIT II, Inc.'s Annual Report on Form 10-K for the year ended December 31, 2015, as updated by Carter Validus Mission Critical REIT II, Inc.'s subsequent Quarterly Reports on From 10-Q for the periods ended March 31, 2016 and June 30, 2016 filed with the U.S. Securities and Exchange Commission. Accordingly, there are or will be important factors that could cause actual outcomes or results to differ materially from those indicated in these statements. These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in this release and Carter Validus Mission Critical REIT II, Inc.'s other filings with the SEC. Carter Validus Mission Critical REIT II, Inc. undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise. Actual events may cause the value and returns on Carter Validus Mission Critical REIT II, Inc.'s investments to be less than that used for purposes of Carter Validus Mission Critical REIT II, Inc.'s estimated per share NAV of its Class A common stock and Class T common stock.

Media Contact **:**

Stacy Sheedy
Marketing Manager
ssheedy@cvreit.com
813-316-4292

Exhibit 99.3

Consent of Independent Valuation Expert

Carter Validus Mission Critical REIT II, Inc.

We hereby consent to the reference to our name and description of our role in the valuation process of certain real estate assets of Carter Validus Mission Critical REIT II, Inc. (the "Company") included in the Current Report on Form 8-K dated September 30, 2016. In giving this consent, we do not admit that we are within the category of persons whose consent is required by Section 7 of the Securities Act of 1933, as amended.

/s/ Robert A. Stanger & Co., Inc.

Robert A. Stanger & Co., Inc.
Shrewsbury, New Jersey
September 30, 2016