

**Part 2A of Form ADV: Firm Brochure
Dated March 4, 2014**

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This brochure provides information about the qualifications and business practices of Hammes Realty Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at (262) 792-4721. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Hammes Realty Advisors, LLC is also available on the SEC's website at www.adviserinfo.sec.gov.

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Item 2 Material Changes

None.

Item 4 Advisory Business

Hammes Realty Advisors, LLC, a Delaware limited liability company (together with certain affiliated entities, “Hammes Advisors” or “we”), is an independent, privately held real estate investment management firm based in metropolitan Milwaukee, Wisconsin. We focus on opportunistic development and acquisition of income-producing healthcare related real estate investments throughout the United States. Hammes Advisors was formed in July 2012.

Hammes Advisors is wholly owned by Jon D. Hammes, its Managing Partner.

We have been organized to provide investment advisory services to pooled investment vehicles that are exempt from registration under the Investment Company Act of 1940, as amended, and whose securities are not registered under the Securities Act of 1933, as amended. We provide investment advice to Hammes Partners II, L.P. (the “Fund”). We may in the future advise other funds in addition to those listed herein. In addition, our affiliates manage certain real estate investment partnerships that own income-producing healthcare-related real estate investments (the “Legacy Partnerships”).

As investment adviser for the Fund, we identify investment opportunities and participate in the sourcing, investigating, structuring, and negotiating of potential investments, monitoring investments post-acquisition, advising with respect to disposition opportunities and providing day-to-day managerial and administrative services for the Fund. We tailor our advisory services to the individual needs of the Fund. Individual needs are identified through a review of the Fund’s overall investment guidelines and objectives, as well as specific investment goals.

We will not participate in any wrap fee programs.

As of March 4, 2014, we manage \$158,164,000 of assets on a discretionary basis. In addition, the current value of the portfolio of Legacy Partnerships is approximately \$542 million.

Item 5 Fees and Compensation

We are compensated for our investment advisory services to the Fund based on a percentage of committed capital or invested capital. The Fund pays us a management fee based on committed capital of the Fund during its investment period and thereafter will pay us a management fee based on invested capital. We negotiated the rate with investors in the Fund at the time the Fund was established and will negotiate the rate with additional investors who invest during the Fund’s offering period.

Management fees are payable quarterly in advance of the services rendered. As required by the Investment Advisers Act of 1940, as amended (the “Advisers Act”), if the investment advisory agreement between the Fund and us is terminated before the end of the applicable

period, management fees will be charged on a pro rata basis through the date of termination, and any fees paid in advance but not earned will be refunded.

The Fund generally bears certain other fees, expenses and costs which are incidental or related to the maintenance of the Fund or related to the acquisition, carrying, management, development, maintenance and disposition of investments, including but not limited to private placement fees, sales commissions, appraisal fees, taxes, brokerage fees, accounting, legal, investment banking, consulting, information services, professional fees, property management, leasing, feasibility, interior design and construction, custodial, trustee, partnership reporting, filing and registration, taxes, insurance, telephone, travel and other such expenses.

Neither we nor any of our supervised persons accepts compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds.

Item 6 Performance-Based Fees and Side-by-Side Management

Some of our supervised persons receive carried interest distributions from the Fund, which are based on a share of gains in the assets of the Fund. The amounts of such distributions are set forth in the limited partnership agreement of the Fund.

With respect to certain of the Legacy Partnerships, some of our supervised persons receive carried interest distributions, which are based on a share of gains in assets of the applicable Legacy Partnership. We do not believe that our supervised persons' receipt of carried interest distributions from any Legacy Partnership will pose any conflict of interest vis-à-vis the Fund because each Legacy Partnership is a single-asset investment vehicle and, accordingly, our supervised persons will not face any incentive to favor any Legacy Partnership over the Fund with respect to the allocation of investment opportunities, for example.

Item 7 Types of Clients

We provide investment advice to the Fund. By the time that the offering period of the Fund concludes, Investors in the Fund are expected to include high net worth individuals, public pension plans, funds-of-funds and other institutional investors.

The Fund has a specified minimum investment set forth in its offering documentation, organizational documents or other governing documents. Such minimum is subject to the discretion, on the part of Hammes Advisors, to permit investment of a smaller amount generally or with respect to any investor in the Fund.

Item 8 Methods of Analysis, Investment Strategies and Risk of Loss

Our investment objective is to seek to acquire and develop healthcare-related real estate assets, including medical office buildings and ambulatory care centers, throughout the United States, leveraging the established relationships of our principals and affiliates with healthcare providers and healthcare affiliates in order to generate attractive risk-adjusted returns. Our focus is on investments in select outpatient facilities that we believe are well-positioned within their geographic market and that are expected to remain so from a strategic, operational and tenancy

perspective. These target assets will support the healthcare delivery platforms of leading hospitals, healthcare systems and large independent group practices as well as other healthcare service providers that are well-positioned and well-established in the geographic markets they serve.

Our investment strategy is primarily long-term investment in healthcare real estate and healthcare real estate-related companies. It is possible that some investments may be held for less than a year, though this is not typical of our investment strategy.

Investing in real estate involves a high degree of risk that can result in substantial losses. We may not be able to correctly evaluate the nature and magnitude of the various factors that could affect the value of such investments. Investors should be prepared to bear this risk of loss. Prospective investors are advised to review the offering materials and other constituent documents for full details on the Fund's investment, operational and other actual and potential risks.

Item 9 Disciplinary Information

Not applicable.

Item 10 Other Financial Industry Activities and Affiliations

Neither we nor any of our management persons are registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

Neither we nor any of our management persons are registered, or have an application pending to register, as a futures commission merchant, commodity pool operator, commodity trading advisor or an associated person of the foregoing entities.

Other than as described below, neither we nor any of our management persons have any relationship or arrangement that is material to our advisory business or to the Fund with any related person who is a broker-dealer, municipal securities dealer or government securities dealer or broker; investment company or other pooled investment vehicle; other investment adviser or financial planner; futures commission merchant, commodity pool operator or commodity trading advisor; banking or thrift institution; accountant or accounting firm; lawyer or law firm; insurance company or agency; pension consultant; real estate broker or dealer; or sponsor or syndicator of limited partnerships.

Hammes Advisors acts as investment adviser to the Fund. A related person acts as general partner of the Fund, and certain other related persons act as general partners or managing members of the Legacy Partnerships. The Investment Committee of Hammes Advisors is currently comprised of the Managing Partner, two other senior members of Hammes Advisors, and two senior executives of Hammes Company Healthcare, LLC.

We do not recommend or select other investment advisers for the Fund or have other business relationships with other investments advisers that create a material conflict of interest.

Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

We have adopted a written Code of Ethics which applies to all of our employees and any person who enters into a significant consulting or other similar relationship with us that is not specifically exempted. Our Code of Ethics requires our employees to serve the best interests of our clients in compliance with our status as a fiduciary, to comply with applicable federal securities laws and to report any violations of our Code of Ethics promptly to our Chief Compliance Officer. Our Code of Ethics includes insider trading policies and procedures. Among other things, each of our employees must pre-clear certain personal securities transactions and must also provide annual securities holdings reports and quarterly securities transactions reports. We make our Code of Ethics available to any investor or prospective investor who requests a copy.

Item 12 Brokerage Practices

As a real estate investment firm, from time to time we may engage brokers to assist us in selling one of our properties or our real estate-related investments.

In selecting brokers and negotiating rates, we take into account several factors, including but not limited to the broker's relevant experience in properties of the relevant size, type and geography, the reputation of the broker, and the broker's responsiveness. Generally, we get competing bids.

Item 13 Review of Accounts

We manage the Fund on a day-to-day basis. The Fund's portfolio investments are closely reviewed by our partners and other investment professionals.

Audited financial statements are prepared for the Fund following the end of each fiscal year, and unaudited financial statements are prepared for the Fund following the end of the first three fiscal quarters, in each case in accordance with the terms of the Fund's limited partnership agreement.

Item 14 Client Referrals and Other Compensation

Neither we nor any affiliate directly or indirectly compensates any person other than our officers, partners, directors or employees for investor referrals, except for a placement agent that we have retained in connection with raising capital for the Fund which will be paid a fee equal to a percentage of the capital committed to the Fund.

Item 15 Custody

Not applicable.

Item 16 Investment Discretion

We and our affiliates generally have the authority to make all investment determinations on behalf of the Fund. The limited partnership agreement of the Fund generally imposes some limitations on our investment discretion, which limitations can only be waived by the Fund's investors or by its limited partner advisory committee.

Item 17 Voting Client Securities

We have adopted a Voting Policy to comply with Rule 206(4)-6 promulgated under the Advisers Act. The Voting Policy, which has been designed to ensure that we vote client securities in the best interest of the Fund and provide the Fund with information about how such client securities are voted, contains procedures that have been reasonably designed to prevent and detect fraudulent, deceptive or manipulative acts by us.

It is our policy to vote client securities in the interest of maximizing equityholder value. To that end, we vote in a way that we believe, consistent with our fiduciary duty, will cause the value of the securities to increase the most or decline the least. Consideration is given to both the short- and long-term implications of the proposal to be voted on when considering the optimal vote. We vote Fund securities in the best interest of the Fund and not our own. In voting Fund securities, we avoid material conflicts of interest between our interests on the one hand and the interests of the Fund on the other.

The Fund is not able to direct our vote in any particular solicitation.

We will maintain records of all client security statements received and votes cast in an easily accessible place for five years. Investors and prospective investors in the Fund may request information from us about how we voted the securities held by the Fund. We make our Voting Policy available to any investor or prospective investor who requests a copy.

Item 18 Financial Information

We do not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance.

We have not been the subject of a bankruptcy petition at any time.

Item 19 Requirements for State-Registered Advisers

Not applicable.