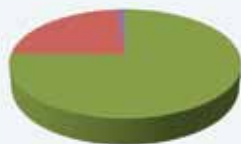


# Nontraded REIT Industry Review: Third Quarter 2011



## Carter Validus Mission Critical REIT, Inc.

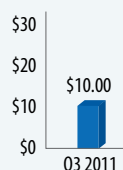
Total Assets.....	\$40.4 Million
Real Estate Assets .....	\$30.5 Million
Cash .....	\$9.5 Million
Securities .....	\$0.0 Million
Other .....	\$0.5 Million



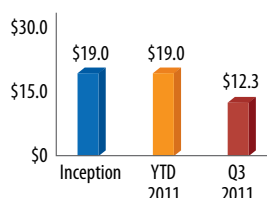
Initial Offering Date: .....	December 10, 2010
Number of Months Fundraising: .....	9
Anticipated Offering Close Date: .....	December 10, 2012
Current Price per Share: .....	\$10.00
Reinvestment Price per Share: .....	\$9.50

Cash to Total Assets Ratio: .....	23.4%
Asset Type: .....	Diversified
Number of Properties: .....	1
Square Feet / Units / Rooms / Acres: .....	20,000
Percent Leased: .....	100%
LifeStage .....	Emerging
Investment Style .....	Core

### Historical Price



### Gross Dollars Raised\*



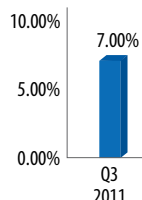
\*Includes reinvested distributions (in millions)

### Current Distribution

Current Distribution Yield: ... 7.00%



### Historical Distribution



### Contact Information

[www.CVMissionCriticalReit.com](http://www.CVMissionCriticalReit.com)  
**Carter Validus Mission Critical REIT, Inc.**  
 c/o DST Systems, Inc.  
 P.O. Box 219731  
 Kansas City, MO 64121-9731  
 888-292-3178

### Year to Date FFO Payout Ratio

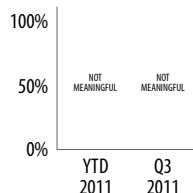
FFO Payout Ratio:  
 YTD Distributions/YTD FFO: NOT MEANINGFUL

NOT MEANINGFUL

Emerging LifeStage Ranges

YTD Distributions Paid:.....\$162,000  
 YTD FFO: .....(\$635,000)

### Historical FFO Payout Ratio



### Year to Date MFFO Payout Ratio

MFFO Payout Ratio:  
 YTD Distributions/YTD MFFO: NOT MEANINGFUL

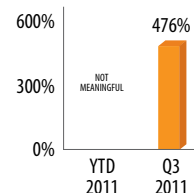
NOT MEANINGFUL

Emerging LifeStage Ranges

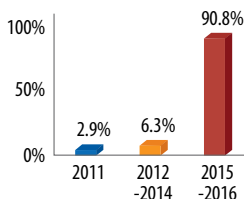
113% 954% 1287%  
 YTD Distributions Paid:.....\$162,000  
 YTD MFFO: .....(\$200,000)

\*Company reported MFFO – see notes

### Historical MFFO Payout Ratio

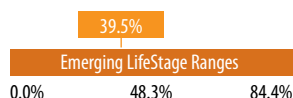


### Debt Maturity



### Current Debt Ratio

Debt to Total Assets Ratio: ... 39.5%

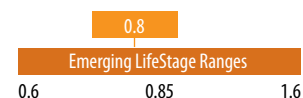


### Debt Breakdown

Total: .....\$16.0 Million  
 Fixed: .....\$16.0 Million  
 Variable: .....\$0.0 Million  
 Rate: .....5.1%  
 Term: .....5 yrs

### Interest Coverage Ratio

YTD Interest Coverage Ratio: ..... 0.8



Adjusted EBITDA: .....\$163,305  
 Interest Expense: .....\$197,062

### Redemptions

Ratio of Shares Redeemed to Wtd.  
 Avg. Shares Outstanding:.....0.00%

0.00%

Emerging LifeStage Ranges

0.00% 0.45%  
 Redemptions Year to Date: .....0  
 Wtd. Avg. Shares Outstanding  
 as of 12/31/10: .....151,589

### Lease Expirations

Not Reported

### Trends and Items of Note

- The REIT was declared effective by the SEC in December 2010 and raised proceeds sufficient to break escrow in May 2011.
- The Company acquired one property during the third quarter for \$28.9 million.
- Due to the Emerging LifeStage, most metrics are not meaningful at this point.
- The Company uses modified funds from operations ("Modified Funds from Operations" or "MFFO") as defined by the Investment Program Association ("IPA").
- No share redemptions due to the fact that the REIT has been effective for less than 12 months.
- See additional notes on page 68 for information regarding the source of distributions.