

Nontraded REIT Industry Review: Third Quarter 2011



Hartman Short Term Income Properties XX, Inc.

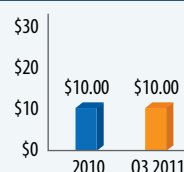
Total Assets.....	\$10.6 Million
Real Estate Assets	\$9.5 Million
Cash	\$1.0 Million
Securities	\$0.0 Million
Other	\$0.0 Million



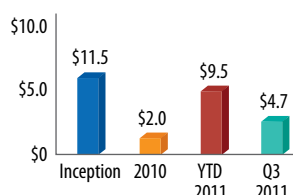
Initial Offering Date: February 9, 2010
 Number of Months Fundraising: 19
 Anticipated Offering Close Date: February 9, 2012
 Current Price per Share: \$10.00
 Reinvestment Price per Share: \$9.50

Cash to Total Assets Ratio: 9.8%
 Asset Type: Diversified
 Number of Properties: 1
 Square Feet / Units / Rooms / Acres: 201,000
 Percent Leased: 56.7%
 LifeStage..... Emerging
 Investment Style Value Add

Historical Price



Gross Dollars Raised*



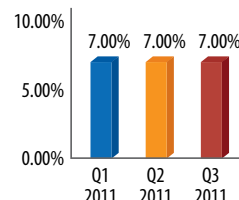
*Includes reinvested distributions (in millions)

Current Distribution

Current Distribution Yield: ... 7.00%



Historical Distribution



Contact Information

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Houston, Texas 77057
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Year to Date FFO Payout Ratio

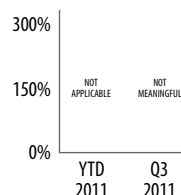
FFO Payout Ratio:
 YTD Distributions/YTD FFO: NOT MEANINGFUL

NOT MEANINGFUL

Emerging LifeStage Ranges

YTD Distributions Paid:..... \$275,530
 YTD FFO: (\$165,305)

Historical FFO Payout Ratio



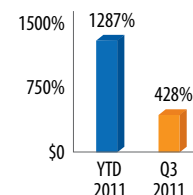
Year to Date MFFO Payout Ratio

MFFO Payout Ratio:
 YTD Distributions/YTD MFFO: 1287%

113% 954% 1287%

YTD Distributions Paid:..... \$275,530
 YTD MFFO: \$21,408
 *Company reported MFFO – see notes

Historical MFFO Payout Ratio



Debt Maturity

Not Applicable

Current Debt Ratio

Not Applicable

Debt Breakdown

Not Applicable

Interest Coverage Ratio

Not Applicable

Redemptions

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

0.00%

Emerging LifeStage Ranges

Redemptions Year to Date: 0
 Wtd. Avg. Shares Outstanding
 as of 12/31/10 46,551

Lease Expirations

Not Reported

Trends and Items of Note

- The Company's only investment as of September 30, 2011, was a 49% interest in the Joint Venture Hartman Richardson Heights Properties LLC. The Company's equity in earnings of unconsolidated entities from its investment in Richardson Heights Shopping Center was \$149,473 for the nine months ended September 30, 2011.
- Due to the Emerging LifeStage, most metrics are not meaningful at this point.
- MFFO is company reported and Blue Vault did not identify additional adjustments.
- The REIT did not have any debt and as a result, no Interest Coverage Ratio was calculated for this period.
- No share redemptions due to the fact that the REIT has been effective for less than 12 months.
- See additional notes on page 69 for information regarding the source of distributions.