EFFECTIVE REIT

Nontraded REIT Industry Review: Third Quarter 2011



Inland Diversified Real Estate Trust, Inc.

Total Assets\$945.5 M Real Estate Assets\$850.4 M Cash\$61.7 M Securities\$18.1 M Other\$15.4 M	illion illion illion	Number of Months Fundraising: Anticipated Offering Close Date: Current Price per Share:	August 24, 2009 25 August 24, 2012 \$10.00 \$9.50
Cash to Total Assets Ratio: Asset Type: Number of Properties: Square Feet / Units / Rooms / Acre Percent Leased: LifeStage Investment Style	Diversified 45 25:5,135,725 Sq. Ft. & 300 Units 97.3% Stabilizing	Historical Price	
Gross Dollars Raised*	Current Distribution	Historical Distribution	Contact Information
\$600.0 \$494.3 \$300.0 \$230.1 \$234.7 \$0 \$29.5 \$575.4 Inception 2009 2010 YTD Q3 2011 2011 *Includes reinvested distributions (in millions)	Current Distribution Yield: 6.00% 6.00% Stabilizing LifeStage Ranges 2.50% 6.25% 7.00%	10.00% 5.00% 0.00% Q2 Q3 Q4 Q1 Q2 Q3 2010 2010 2010 2011 2011 2011	www.InlandDiversified.com Inland Securities Corporation 2901 Butterfield Road Oak Brook, Illinois 60523 (800) 826-8228
Year to Date FFO Payout Ratio	Historical FFO Payout Ratio	Year to Date MFFO Payout Ratio	Historical MFFO Payout Ratio
FFO Payout Ratio: YTD Distributions/YTD FF0:	250% 125% 0% 2009 2010 YTD Q3 2011 2011	MFFO Payout Ratio: YTD Distributions/YTD MFF0:80% Stabilizing LifeStage Ranges 80% 107% 293% YTD Distributions Paid: \$15,997,000 YTD MFF0:\$19,913,000 *Blue Vault estimated MFF0° – see notes	200% 100% 0% 2009 2010 YTD Q3 2011 2011
Debt Maturity	Current Debt Ratio	Debt Breakdown	Interest Coverage Ratio
80% 40% 0% 22.2% 4.7% 12.1% 0.1% 1.5% 2011 2012 2013 2014 2015 2016+	Debt to Total Assets Ratio: 49.5% 49.5% Stabilizing LifeStage Ranges 24.2% 46.1% 74.8%	Total: \$468.2 Million Fixed: \$373.5 Million Variable: \$94.7 Million Rate: 0.60% - 6.50% Term: 1 - 30 yrs	YTD Interest Coverage Ratio: 2.4 2.4 Stabilizing LifeStage Ranges 1.0 2.0 3.7 Adjusted EBITDA:\$32,925,000 Interest Expense:\$13,577,000
Redemptions	Lease Expirations*	Trends and Items of Note	
Ratio of Shares Redeemed to Wtd. Avg. Shares Outstanding:0.78% Stabilizing LifeStage Ranges 0.27% 1.55% 3.48% Redemptions Year to Date: .107,045 Wtd. Avg. Shares Outstanding as of 12/31/10:13,671,936	80% 40% 0% 2.9% 8.0% 5.4% 4.4% 0% 2011 2012 2013 2014 2015 2016+ *As a percent of expiring base rent for both consolidated and unconsolidated properties (excluding multifamily properties)	 During the quarter ended September 30, 2011, the Company acquired only one additional property for \$38.3 million after acquiring 9 properties in the previous six month period for \$410.7 million. The Debt to Total Assets Ratio decreased to 49.5% in third quarter but is above the median of 46.1% compared to other Stabilizing LifeStage REITs. The year to date MFFO payout ratio trended downward from 83% at the end of the second quarter to 80% at the end of the third quarter. The Interest Coverage Ratio of 2.4X is above the median of 2.0X for other Stabilizing LifeStage REITs. The Company did not report MFFO for 2011. The MFFO figures above are Blue Vault Partners' estimate. See additional notes on page 70 for information regarding the source of distributions. 	

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