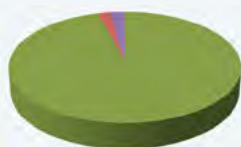


Nontraded REIT Industry Review: Third Quarter 2012



Wells Core Office Income REIT, Inc.

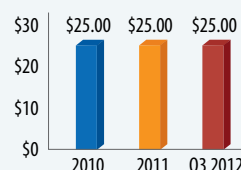
Total Assets.....	\$456.0 Million
Real Estate Assets	\$436.7 Million
Cash.....	\$8.3 Million
Securities	\$0.0 Million
Other.....	\$10.9 Million



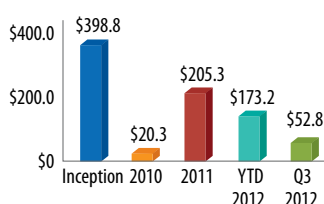
Initial Offering Date:	June 10, 2010
Number of Months Fundraising:	27
Anticipated Offering Close Date:	June 10, 2013
Current Price per Share:	\$25.00
Reinvestment Price per Share:	\$23.75

Cash to Total Assets Ratio:	1.8%
Asset Type:	Office
Number of Properties:	11
Square Feet / Units / Rooms / Acres:	1.9 Million Sq. Ft.
Percent Leased:	100%
LifeStage.....	Stabilizing
Investment Style	Core

Historical Price

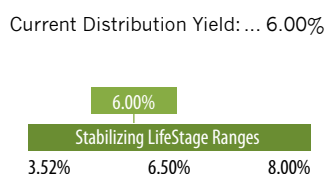


Gross Dollars Raised*

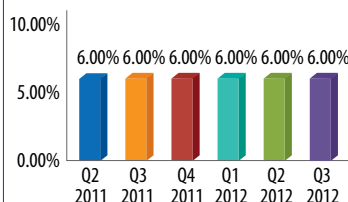


*Includes reinvested distributions (in millions)

Current Distribution



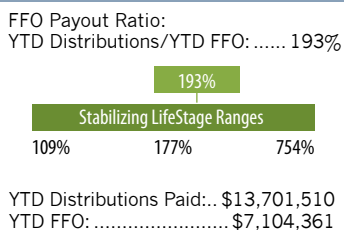
Historical Distribution



Contact Information

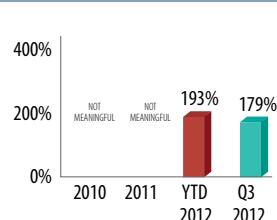
www.Wellscorereit.com
Wells Real Estate Funds
P.O. Box 926040
Norcross, GA 30010
800-557-4830

Year to Date FFO Payout Ratio

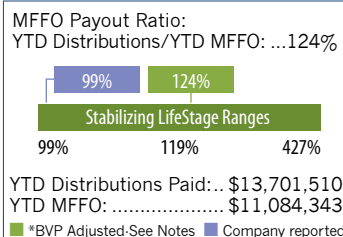


YTD Distributions Paid: \$13,701,510
 YTD FFO: \$7,104,361

Historical FFO Payout Ratio

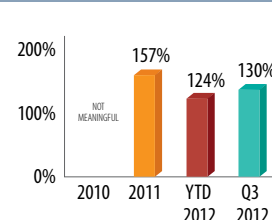


Year to Date MFFO Payout Ratio

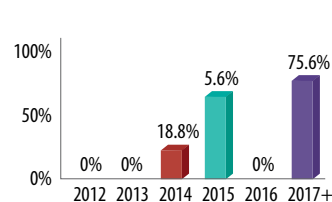


YTD Distributions Paid: \$13,701,510
 YTD MFFO: \$11,084,343
 *BVP Adjusted-See Notes Company reported

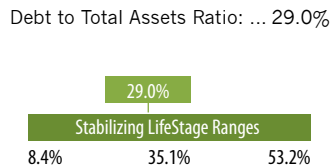
Historical MFFO Payout Ratio



Debt Repayment Schedule



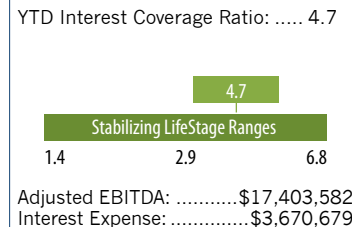
Current Debt Ratio



Debt Breakdown

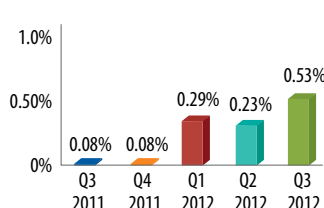


Interest Coverage Ratio

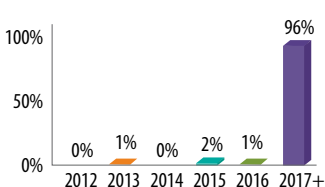


Adjusted EBITDA: \$17,403,582
 Interest Expense: \$3,670,679

Redemptions



Lease Expirations



*Data as of 12/31/11

Trends and Items of Note

- On September 19, 2012, Wells Core Office Income REIT's board of directors determined that it is in the REIT's best interest not to conduct a follow-on public offering of shares is expected to terminate the current offering on June 10, 2013.
- The Company acquired two properties during the quarter for a total of \$59.0 million.
- The Company's debt to total asset ratio remained relatively flat at 29.0% compared to 29.1% during the previous quarter.
- The year-to-date interest coverage increased for the third quarter in a row to 4.7 as of Q3 2012.
- The Company reported MFFO according to the IPA Guidelines as well as AFFO. The year-to-date ratios presented above reflect both the Blue Vault's estimate based on the IPA Guidelines as well as the ratio based on the REIT's AFFO which includes an adjustment for noncash interest expense and master lease proceeds.
- See additional notes on page 100 for information regarding the source of distributions.