



BlueVault
PARTNERS, LLC

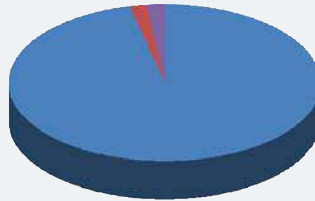
Nontraded REIT Industry Review

Data as of December 31, 2009

American Realty Capital Trust, Inc.

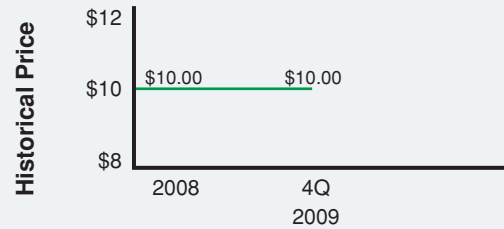
Portfolio Details:

Total Assets	\$339.3 Million
Real Estate Assets	\$327.3 Million
Cash	\$5.0 Million
Securities	\$0.0 Million
Other	\$7.0 Million

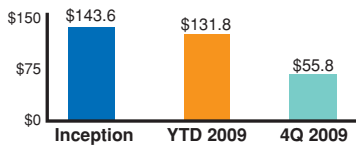


Initial Offering Date:	January 25, 2008
Number of Months Fundraising:	23
Anticipated Offering Close Date:	January 25, 2011
Current Price per Share:	\$10.00
Reinvestment Price per Share:	\$9.50

Asset Type: Diversified
 Number of Properties: 126
 Square Feet / Units / Rooms / Acres: 1,730,168 sq. ft.
 Percent Leased: 100%



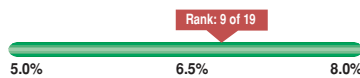
Gross Dollars Raised*



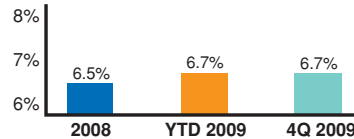
*Includes reinvested distributions (in millions).

Current Distribution

Current Distribution Yield: 6.7%



Historical Distribution



Contact Information

www.AmericanRealtyCap.com
 Three Copley Place
 Suite 3300
 Boston, MA 02116
 877-373-2522

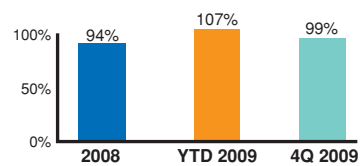
Distribution Coverage/ Current FFO - YTD

Distribution Coverage Ratio:
 YTD Distributions/YTD FFO 107%



YTD Distributions Paid: \$3,175,000
 YTD Funds from Operations: \$2,955,000

Distribution Coverage/ Historical FFO



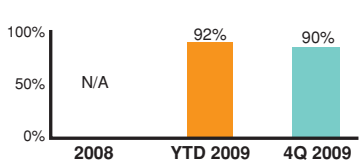
Distribution Coverage/ Current MFFO - YTD

Distribution Coverage Ratio:
 YTD Distributions/YTD MFFO 92%

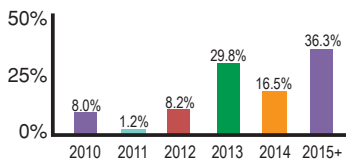


YTD Distributions Paid: \$3,175,000
 YTD Modified Funds from Operations: \$3,460,000

Distribution Coverage/ Historical MFFO

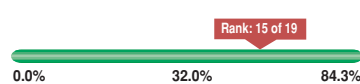


Debt Maturity



Current Debt Ratio

Debt to Real Estate Assets Ratio: 61.0%

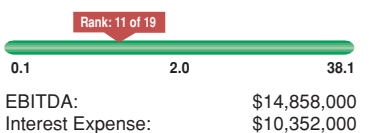


Debt Breakdown

Total: \$199.7 Million
 Fixed: \$183.8 Million
 Variable: \$15.9 Million
 Rate: 4.89 - 9.57%
 Term: 1-28 yrs

Interest Coverage Ratio

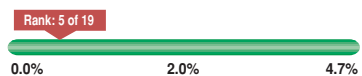
YTD Interest Coverage Ratio: 1.4



EBITDA: \$14,858,000
 Interest Expense: \$10,352,000

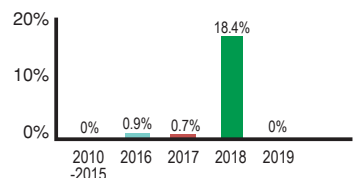
Redemptions

Ratio of Shares Redeemed to Wtd. Avg. Shares Outstanding: 0.4%



Redemptions Year to Date: 3,000 shares
 Wtd. Avg. Shares Outstanding: 711,524

Lease Expiration



NOTES:

On page 4 of the December 31, 2009 10K, the company reported a leverage ratio of 55.8% which is calculated using long-term mortgage obligations as a percentage of total real estate investments, at cost. The Debt to Real Estate Assets Ratio as reported above includes all on balance sheet debt, both short and long-term, as a percentage of total real estate assets.