



BlueVault
PARTNERS, LLC

Nontraded REIT Industry Review

Data as of March 31, 2010

Apple REIT Eight, Inc.

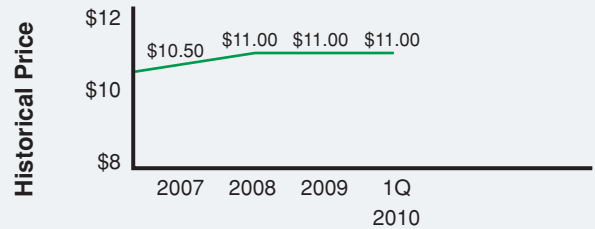
Portfolio Details:

Total Assets	\$993.0 Million
Real Estate Assets	\$968.5 Million
Cash	\$0 Million
Securities	\$0 Million
Other	\$24.5 Million



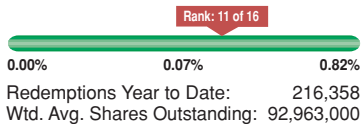
Initial Offering Date:	July 19, 2007
Offering Close Date:	April 30, 2008
Current Price per Share:	\$11.00
Reinvestment Price per Share:	\$11.00

Cash to Total Assets Ratio:	0.0%
Asset Type:	Hotels
Number of Properties:	51
Square Feet / Units / Rooms / Acres:	5,908 rooms
Percent Leased:	65%



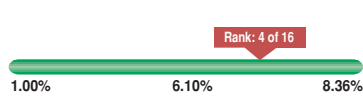
Redemptions

Ratio of Shares Redeemed to Wtd. Avg. Shares Outstanding:0.23%

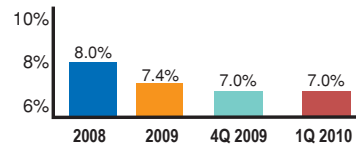


Current Distribution

Current Distribution Yield:7.00%



Historical Distribution



Contact Information

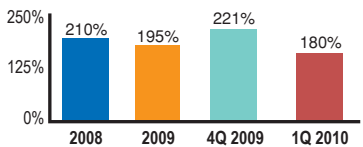
www.AppleREITCompanies.com
814 E. Main Street
Richmond, VA 23219
804-727-6321

Distribution Coverage/ Current FFO - YTD

Distribution Coverage Ratio:
YTD Distributions/YTD FFO180%



Distribution Coverage/ Historical FFO

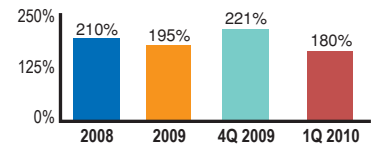


Distribution Coverage/ Current MFFO - YTD

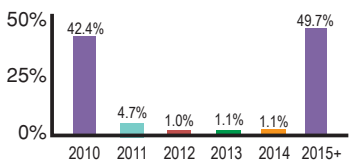
Distribution Coverage Ratio:
YTD Distributions/YTD MFFO180%



Distribution Coverage/ Historical MFFO



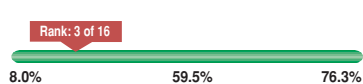
Debt Maturity



*Data as of 12/31/09.

Current Debt Ratio

Debt to Real Estate Assets Ratio:19.8%



Debt Breakdown

Total:	\$192.1 Million
Fixed:	\$114.0 Million
Variable:	\$78.1 Million
Rate:	2 - 8.12%
Term:	1 - 8 yrs

Interest Coverage Ratio

Interest Coverage Ratio:4.3



EBITDA: \$9,158,000
Interest Expense: \$2,133,000

Lease Expiration

Not Reported

NOTES:

Distributions in the first three months of 2010 totaled \$18.0 million. For the same three month period, the Company's cash generated from operations (which is different from funds from operations) was approximately \$4.5 million. This shortfall includes a return of capital and was funded by additional borrowings under the Company's line of credit facility.