



Nontraded REIT Industry Review: Fourth Quarter 2010

Apple REIT Nine Inc.

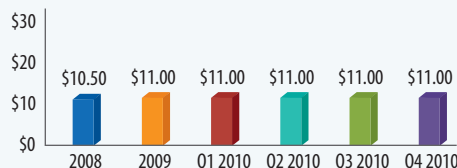
Total Assets.....\$1,745.9 Million
 Real Estate Assets ..\$ 1,461.9 Million
 Cash.....\$224.1 Million
 Securities\$0.0 Million
 Other.....\$59.9 Million



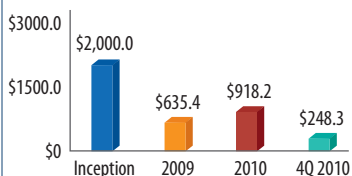
Initial Offering Date:April 25, 2008
 Number of Months Fundraising:32
 Anticipated Offering Close Date: December 9, 2010
 Current Price per Share:\$11.00
 Reinvestment Price per Share:\$11.00

Cash to Total Assets Ratio: 12.8%
 Asset Type: Hotels
 Number of Properties: 76
 Square Feet / Units / Rooms / Acres: 9,695 rooms
 Percent Leased: 65%

Historical Price

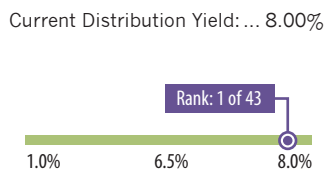


Gross Dollars Raised*

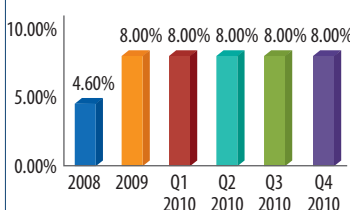


*Includes reinvested distributions (in millions)

Current Distribution



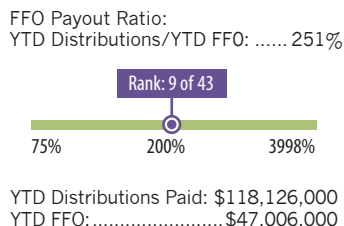
Historical Distribution



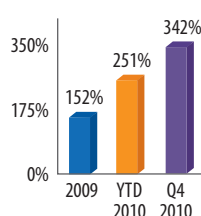
Contact Information

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

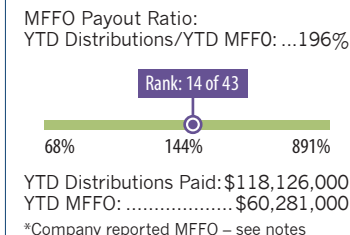
Year to Date FFO Payout Ratio



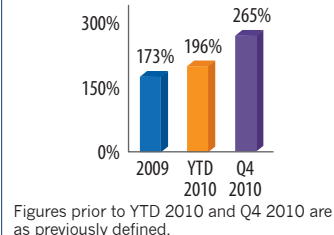
Historical FFO Payout Ratio



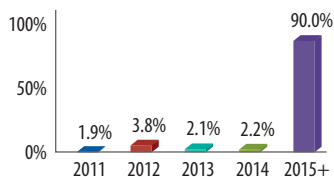
Year to Date MFFO Payout Ratio



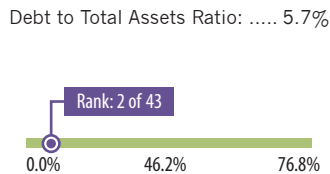
Historical MFFO Payout Ratio



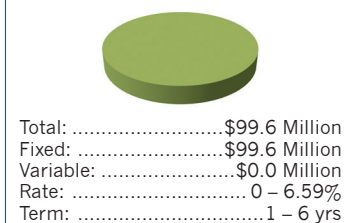
Debt Maturity



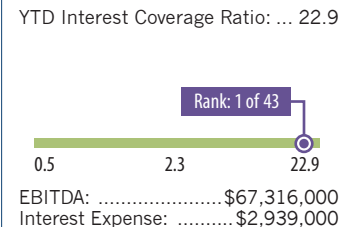
Current Debt Ratio



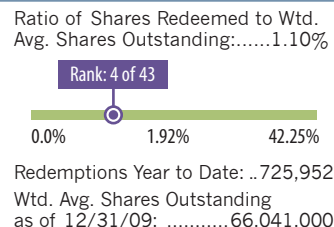
Debt Breakdown



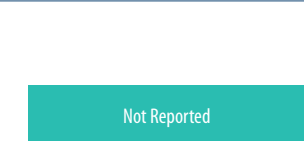
Interest Coverage Ratio



Redemptions



Lease Expirations



Notes

MFFO is company reported and Blue Vault Partners did not identify additional adjustments. The offering was closed to new investments on December 9, 2010. Distributions during 2010 totaled approximately \$118.1 million. For the same period the Company's net cash generated from operations was approximately \$38.8 million. During the initial phase of the Company's operations, the Company may, due to the inherent delay between raising capital and investing that same capital in income producing real estate, have a portion of its distributions funded from offering proceeds.