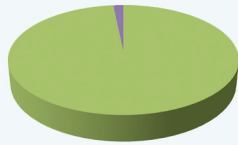


# Nontraded REIT Industry Review: Fourth Quarter 2010



## Apple REIT Six, Inc.

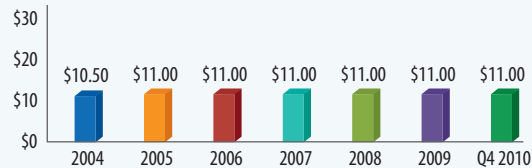
Total Assets.....	\$788.2 Million
Real Estate Assets .....	\$775.3 Million
Cash .....	\$0.0 Million
Securities .....	\$0.0 Million
Other .....	\$12.9 Million



Initial Offering Date: ..... January 23, 2004  
 Offering Close Date: ..... March 3, 2006  
 Current Price per Share: ..... \$11.00  
 Reinvestment Price per Share: ..... \$11.00

Cash to Total Assets Ratio: ..... 0.00%  
 Asset Type: ..... Hotels  
 Number of Properties: ..... 68  
 Square Feet / Units / Rooms / Acres: ..... 7,897 rooms  
 Percent Leased: ..... 71.0%

### Historical Price



### Redemptions

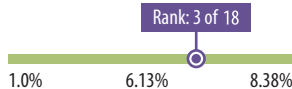
Ratio of Shares Redeemed to Wtd. Avg. Shares Outstanding: ..... 3.04%

Program Open

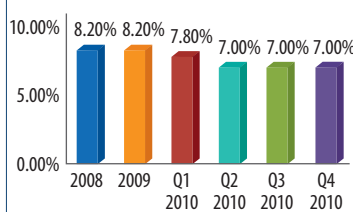
Redemptions Year to Date: 2,768,356  
 Wtd. Avg. Shares Outstanding as of 12/31/09: ..... 91,178,000

### Current Distribution

Current Distribution Yield: ... 7.00%



### Historical Distribution

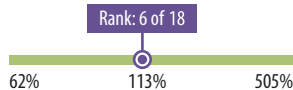


### Contact Information

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

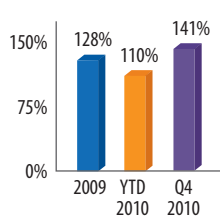
### Year to Date FFO Payout Ratio

FFO Payout Ratio:  
 YTD Distributions/YTD FFO: ..... 110%



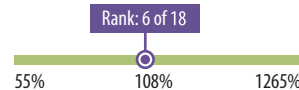
YTD Distributions Paid: \$72,301,000  
 YTD FFO: ..... \$65,583,000

### Historical FFO Payout Ratio



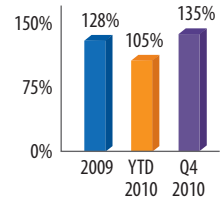
### Year to Date MFFO Payout Ratio

MFFO Payout Ratio:  
 YTD Distributions/YTD MFFO: .. 105%



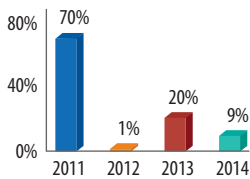
YTD Distributions Paid: \$72,301,000  
 YTD MFFO: ..... \$69,150,000  
 \*Company reported MFFO – see notes

### Historical MFFO Payout Ratio



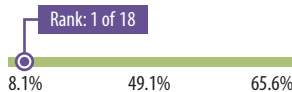
Figures prior to YTD 2010 and Q4 2010 are as previously defined.

### Debt Maturity



### Current Debt Ratio

Debt to Total Assets Ratio: ..... 8.1%



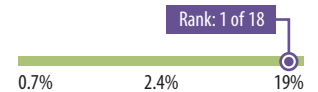
### Debt Breakdown



Total: ..... \$63.7 Million  
 Fixed: ..... \$24.1 Million  
 Variable: ..... \$39.6 Million  
 Rate: ..... 5 – 8.52%  
 Term: ..... <1 – 4 yrs

### Interest Coverage Ratio

YTD Interest Coverage Ratio: ... 19.0



EBITDA: ..... \$72,147,000  
 Interest Expense: ..... \$3,800,000

### Lease Expirations

Not Reported

### Notes

MFFO is company reported and Blue Vault Partners did not identify additional adjustments. In January 2010 the Board of Directors reduced the Company's annual distribution rate from \$0.90 to \$0.77 per common share. The reduction was effective March 2010. The distribution continues to be paid monthly. Distributions in 2010 totaled \$72.3 million. For the same period the Company's cash generated from operations was \$71.0 million. The shortfall was funded primarily by borrowing on the line of credit.