



BlueVault
PARTNERS, LLC

Nontraded REIT Industry Review

Data as of June 30, 2010

Behringer Harvard Opportunity REIT I, Inc.

Portfolio Details:

Total Assets	\$737.5 Million
Real Estate Assets	\$657.4 Million
Cash	\$5.6 Million
Securities	\$0.0 Million
Other	\$74.5 Million



Initial Offering Date:	September 20, 2005
Offering Close Date:	December 28, 2007
Current Price per Share:	\$8.03
Reinvestment Price per Share:	\$8.03

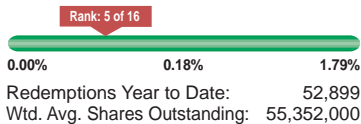
Cash to Total Assets Ratio:0.76%
 Asset Type:.....Diversified
 Number of Properties:.....22*
 Square Feet / Units / Rooms / Acres:.....Not Reported
 Percent Leased:.....Not Reported

* See notes.



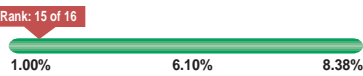
Redemptions

Ratio of Shares Redeemed to Wtd. Avg. Shares Outstanding:0.10%

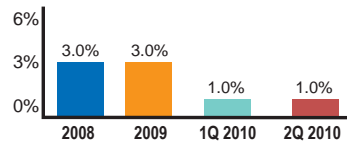


Current Distribution

Current Distribution Yield:1.00%



Historical Distribution



Contact Information

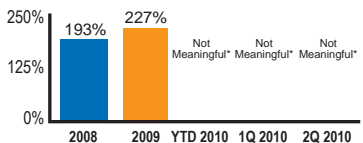
www.BehringerHarvard.com
 Behringer Harvard Investment Services
 c/o DST Systems, Inc.
 430 West 7th Street
 Kansas City, MO 64105-1407
 866-655-3600

Distribution Coverage/ Current FFO - YTD

Distribution Coverage Ratio:
 YTD Distributions/YTD FFO: Not Meaningful*



Distribution Coverage/ Historical FFO



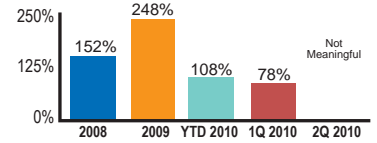
*See Notes

Distribution Coverage/ Current MFFO - YTD

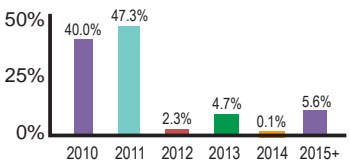
Distribution Coverage Ratio:
 YTD Distributions/YTD MFFO108%

YTD Distributions Paid: \$5,591,000
 YTD Modified Funds from Operations: \$5,194,000

Distribution Coverage/ Historical MFFO

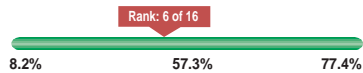


Debt Maturity



Current Debt Ratio

Debt to Real Estate Assets Ratio:53.6%



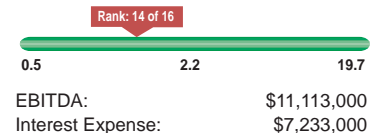
Debt Breakdown

Total: \$352.1 Million
 Fixed: \$39.3 Million
 Variable: \$312.8 Million

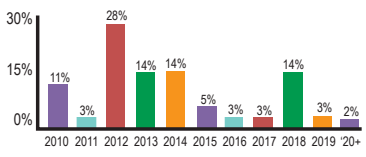
Rate: 2.1 - 6.3%
 Term: <1 - 6 yrs

Interest Coverage Ratio

Interest Coverage Ratio:1.5



Lease Expiration*



*Data as of 12/31/09.

NOTES: There is no share redemption plan currently in effect. On March 30, 2009, the board of directors suspended, until further notice, redemptions other than those submitted in respect of a stockholder's death, disability or confinement to a long-term care facility. On July 19, 2010, the Board authorized a quarterly distribution in the amount of \$0.025 per share of common stock, which is equivalent to an annual distribution of 1% assuming a \$10 price per share, payable to the common stockholders of record at the close of business on June 30, 2010. The Company's 22 assets consist of: 11 consolidated wholly-owned properties; five properties consolidated through investments in joint ventures, including two hotel and development properties and a mixed-use property; an investment in an island development accounted for under the equity method; and investment in a portfolio of 22 properties located in four Central European countries accounted for under the equity method; two investments in student housing projects in Texas and Virginia, also accounted for under the equity method; and two mezzanine loans on multifamily properties, which were consolidated prior to January 1, 2010.