



BlueVault
PARTNERS, LLC

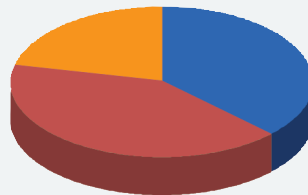
Nontraded REIT Report

Data as of September 30, 2009

Behringer Harvard Opportunity REIT II, Inc.

Portfolio Details:

Total Assets	\$126.8 Million
Real Estate Assets	\$47.5 Million
Cash	\$52.1 Million
Securities	\$0 Million
Other	\$27.2 Million

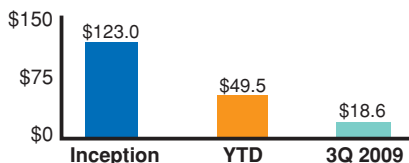


Inception Date:	January 21, 2008
Number of Months Fundraising:	20
Anticipated Offering Close Date:	January 24, 2010
Current Price per Share:	\$10.00
Reinvestment Price per Share:	\$9.50

Asset Type:	Multisector
Number of Properties:	1
Square Feet / Units / Rooms / Acres:	185,000 sq. ft.
Percent Leased:	N/A



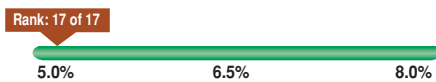
Gross Dollars Raised*



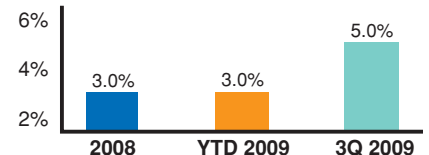
*Includes reinvested distributions (in millions).

Distributions

Current Distribution Yield:5.0%

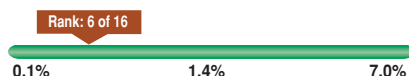


Historical Distribution Yield



Redemptions

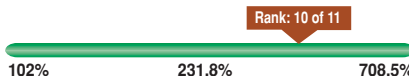
Ratio of Shares Redeemed to Wtd. Avg. Shares Outstanding:0.4%



Redemptions Year to Date: 42,283
Wtd. Avg. Shares Outstanding: 11,389,000

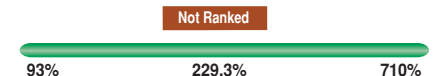
Distribution Coverage

Distribution Coverage Ratio:
3Q Distributions/3Q FFO462%



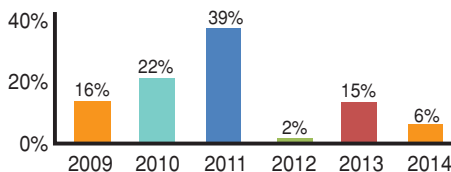
Distributions Declared: \$1,437,000
Funds from Operations: \$311,000

Distribution Coverage Ratio:
3Q Distributions/3Q MFFO ...Not Applicable*



Distributions Declared: \$1,437,000
Modified Funds from Operations: Not Applicable*
*See additional notes on page 45.

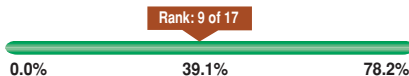
Lease Expiration*



*As a percent of base rent as of 12/31/08.

Debt (in \$ Millions)

Debt to Real Estate Assets Ratio:39.0%



Total: \$18.5 Million
Fixed: \$0 Million
Variable: \$18.5 Million

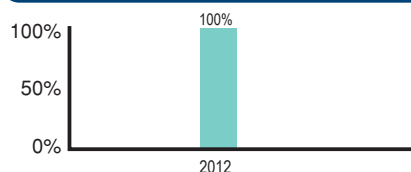
Rate: (30-day LIBOR + 2.5%) - 6.25%*
Term: 3 years

*See additional notes on page 45.

Contact Information

www.BehringerHarvard.com
Behringer Harvard Investment Services
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866-655-3600

Debt Maturity



Interest Coverage

Interest Coverage Ratio:1.5

