

Nontraded REIT Industry Review: First Quarter 2014



Cole Office & Industrial REIT (CCIT II), Inc.

Total Assets.....	\$26.6 Million
Real Estate Assets	\$23.9 Million
Cash	\$1.8 Million
Securities	\$0.0 Million
Other	\$1.0 Million



Cash to Total Assets Ratio:	6.6%
Asset Type:	Office & Industrial
Number of Properties:	1
Square Feet / Units / Rooms / Acres:	84,000 Sq. Ft.
Percent Leased:	100.0%
Weighted Average Lease Term Remaining:	9.0 Years
LifeStage:	Emerging
Investment Style:	Core
Weighted Average Shares Outstanding:	386,776

Initial Offering Date:	September 17, 2013
Offering Status:	Initial
Number of Months Fundraising:	6
Anticipated Offering Close Date:	September 17, 2015
Current Price per Share:	\$10.00
Reinvestment Price per Share:	\$9.50

Historical Price

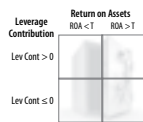


Contact Information

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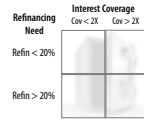
Performance Profiles

Operating Performance



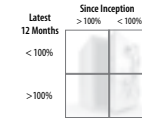
As an Emerging LifeStage REIT, there are less than five quarters of data to calculate meaningful return on assets and leverage contribution metrics.

Financing Outlook



As an Emerging LifeStage REIT, there are less than five quarters of data to calculate meaningful interest coverage ratios. REITs in the Emerging LifeStage often rely on short-term financing with variable rates which will later be refinanced with longer maturity debt.

Cumulative MFFO Payout

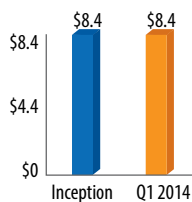


For this Emerging LifeStage REIT there are less than five quarters of data to calculate meaningful MFFO Payout ratios. REITs in the Emerging LifeStage may fund a portion of cash distributions in the first year of operations from offering proceeds until MFFO is sufficient to fund them.

Summary

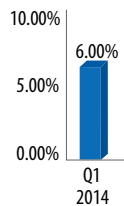
As an Emerging LifeStage REIT with less than five quarters of operating data, metrics for Operating Performance, Financing Outlook and Cumulative MFFO Payout are not yet meaningful. After 4Q 2014, the profile will begin to show meaningful results.

Gross Dollars Raised*



*Includes reinvested distributions (in millions)

Historical Distribution



Historical FFO Payout Ratio



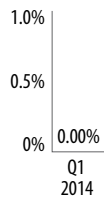
2014 YTD Dist. Paid: \$25,116
 2014 YTD FFO: (\$658,983)

Historical MFFO Payout Ratio



2014 YTD Dist. Paid: \$25,116
 2014 YTD MFFO: (\$95,649)
 BVP Adjusted MFFO - see notes

Redemptions

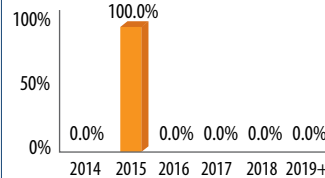


Debt Breakdown

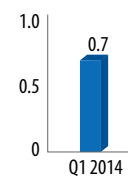


Debt to Total Assets Ratio: 70.2%
 Total: \$18.7 Million
 Fixed: \$0.0 Million
 Variable: \$18.7 Million
 Avg. Wtd. Rate: 4.73%
 Loan Term: 1.69 yrs

Debt Repayment Schedule



Interest Coverage Ratio



Source of Distributions, Trends and Items of Note

- The Company commenced principal operations on January 13, 2014 and purchased one property during 1Q 2014 for \$24 million.
- Subsequent to March 31, 2014, the Company, acquired one property, consisting of approximately 114,000 gross rentable square feet of corporate office space for a purchase price of approximately \$32.3 million.
- This REIT has limited trend data due to the fact that it began operations in 3Q 2013.
- The Company did not report MFFO for 4Q 2014 in the 10-Q. The MFFO Payout Ratios reported above were estimated by Blue Vault Partners based on IPA Guidelines.
- The Company expects that substantially all cash flows from operations will be used to pay distributions to stockholders after certain capital expenditures, including tenant improvements and leasing commissions, are paid; however, it may use other sources to fund distributions, as necessary, including proceeds from the Offering, borrowings on the Credit Facility or the Series C Loan and/or future borrowings on unencumbered indebtedness.