



BlueVault
PARTNERS, LLC

Nontraded REIT Industry Review

Data as of December 31, 2009

Cornerstone Core Properties REIT, Inc.

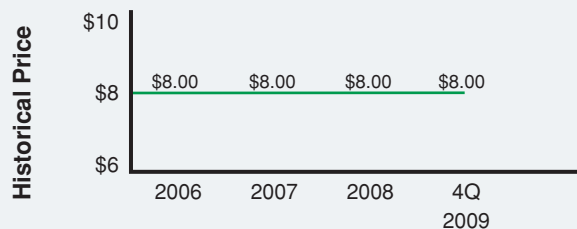
Portfolio Details:

Total Assets	\$157.3 Million
Real Estate Assets	\$136.9 Million
Cash	\$18.7 Million
Securities	\$0.0 Million
Other	\$1.7 Million

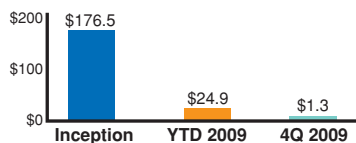


Initial Offering Date:	January 6, 2006
Number of Months Fundraising:	47
Anticipated Offering Close Date:	June 10, 2011
Current Price per Share:	\$8.00
Reinvestment Price per Share:	\$7.60

Asset Type:Diversified
 Number of Properties:12
 Square Feet / Units / Rooms / Acres:1.2 million sq. ft.
 Percent Leased:81.6%



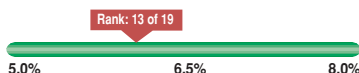
Gross Dollars Raised*



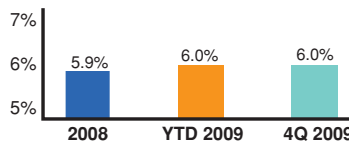
*Includes reinvested distributions (in millions).

Current Distribution

Current Distribution Yield:6.0%



Historical Distribution



Contact Information

www.CREFFunds.com
Pacific Cornerstone Capital
 1920 Main Street, Suite 400
 Irvine, CA 92614
 877-805-3333

Distribution Coverage/ Current FFO - YTD

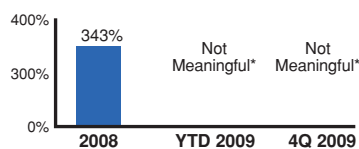
Distribution Coverage Ratio:
 YTD Distributions/YTD FFO Not Meaningful*



YTD Distributions Paid: \$10,531,000
 YTD Funds from Operations: (\$4,462,000)

*See notes.

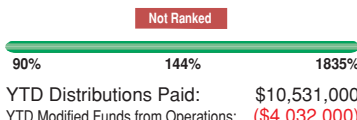
Distribution Coverage/ Historical FFO



*See notes.

Distribution Coverage/ Current MFFO - YTD

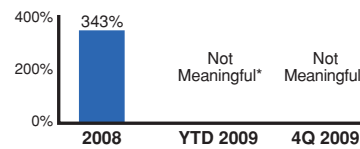
Distribution Coverage Ratio:
 YTD Distributions/YTD MFFO Not Meaningful*



YTD Distributions Paid: \$10,531,000
 YTD Modified Funds from Operations: (\$4,032,000)

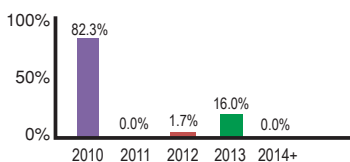
*See notes.

Distribution Coverage/ Historical MFFO



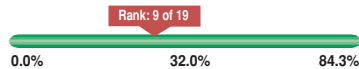
*See notes.

Debt Maturity



Current Debt Ratio

Debt to Real Estate Assets Ratio:28.4%



Debt Breakdown

Total: \$38.9 Million
 Fixed: \$7.1 Million
 Variable: \$31.8 Million

Rate: LIBOR + 1.15 - 5.89%
 Term: 1 - 5 yrs

Interest Coverage Ratio

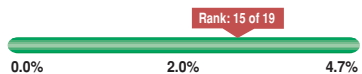
YTD Interest Coverage Ratio:3.1



EBITDA: \$4,332,000
 Interest Expense: \$1,394,000

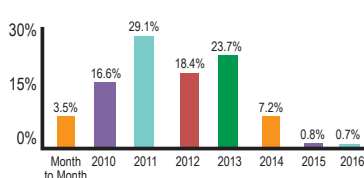
Redemptions

Ratio of Shares Redeemed to Wtd.
 Avg. Shares Outstanding:2.8%



Redemptions Year to Date: 577,542
 Wtd. Avg. Shares Outstanding: 20,570,120

Lease Expiration



NOTES:

The Distribution Coverage Ratio is listed as "Not Meaningful" when Funds from Operations (FFO) or Modified Funds from Operations (MFFO) during that period are negative. A negative FFO or MFFO indicates a loss – no accounting earnings to cover the distribution. Keep in mind, however that FFO or MFFO does not indicate when cash actually changed hands. FFO or MFFO is an accrual or accounting measure of profitability that records revenues and expenses when they are incurred – regardless of when cash is exchanged.