



**BlueVault**  
PARTNERS, LLC

## Corporate Property Associates 14 Inc.

### Portfolio Details:

Total Assets	\$1,431.1 Million
Real Estate Assets	\$1,211.9 Million
Cash	\$83.8 Million
Securities	\$0.0 Million
Other	\$135.5 Million



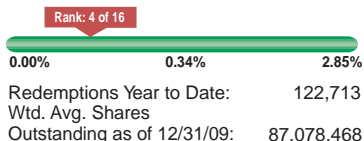
Initial Offering Date:	November 1, 1997
Offering Close Date:	November 2, 2001
Current Price per Share:	\$11.80
Reinvestment Price per Share:	\$11.80

Cash to Total Assets Ratio:	5.9%
Asset Type:	Diversified
Number of Properties:	309
Square Feet / Units / Rooms / Acres:	29 million sq. ft.
Percent Leased:	95%



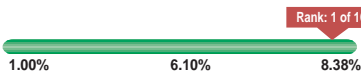
### Redemptions

Ratio of Shares Redeemed to Wtd. Avg. Shares Outstanding: 0.14%

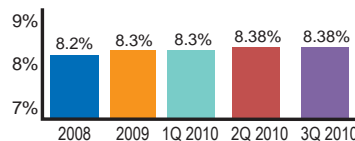


### Current Distribution

Current Distribution Yield: 8.38%



### Historical Distribution

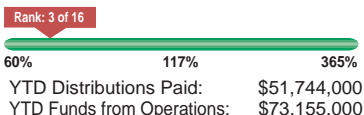


### Contact Information

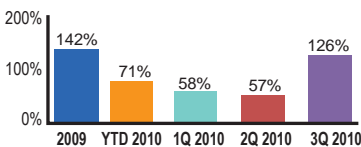
[www.WPCarey.com](http://www.WPCarey.com)  
W.P. Carey & Co. LLC  
50 Rockefeller Plaza  
New York, NY 10020  
800-WPCAREY

### Year to Date FFO Payout Ratio

FFO Payout Ratio: YTD Distributions/YTD FFO 71%



### Historical FFO Payout Ratio

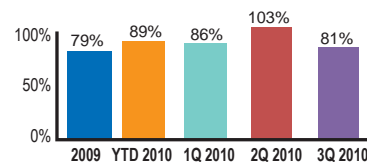


### Year to Date MFFO Payout Ratio

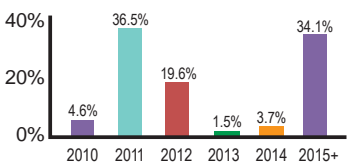
MFFO Payout Ratio: YTD Distributions/YTD MFFO 89%



### Historical MFFO Payout Ratio

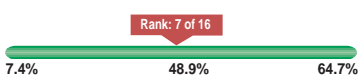


### Debt Maturity



### Current Debt Ratio

Debt to Total Assets Ratio: 48.5%



### Debt Breakdown

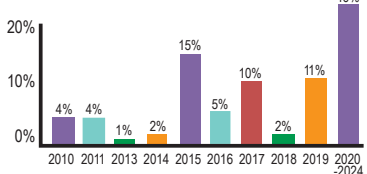
Total:	\$694.1 Million
Fixed:	\$574.7 Million
Variable:	\$119.4 Million
Rate:	2.0 - 8.3%
Term:	1 - 27 yrs

### Interest Coverage Ratio

Interest Coverage Ratio: 2.7



### Lease Expiration\*



\*Data as of 12/31/09.

**NOTES:** As of June 30, 2006, yields are based on a \$9.55 per share investment value after adjusting for the \$.45 per share special distribution paid on July 14, 2006. Variable rate debt at September 30, 2010 included (i) \$18.2 million that has been effectively converted to fixed rate debt through interest rate swap derivative instruments and (ii) \$83.7 million in non-recourse mortgage loan obligations that bore interest at fixed rates but that convert to variable rates during their terms. In September 2009, the board of directors approved the suspension of the redemption plan, effective for all redemption requests received subsequent to September 1, 2009, subject to limited exceptions in cases of death or qualifying disability. During the first quarter of 2010, the board of directors re-evaluated the status of the redemption plan and determined to keep the suspension in place. The suspension will remain in effect until the board of directors, in its discretion, determines to reinstate the redemption plan. The MFFO figures reported above are the same as the AFFO, or Adjusted Funds From Operations, reported by the Company.