



Nontraded REIT Industry Review: Fourth Quarter 2010

Corporate Property Associates 14 Inc.

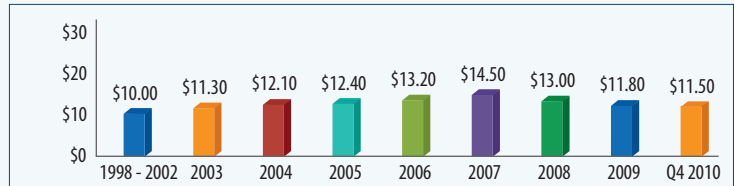
Total Assets.....	\$1,422.0 Million
Real Estate Assets ...	\$1,171.4 Million
Cash.....	\$124.7 Million
Securities	\$0.0 Million
Other.....	\$125.9 Million



Initial Offering Date: November 1, 1997
 Offering Close Date: November 2, 2001
 Current Price per Share: \$11.50
 Reinvestment Price per Share: \$11.50

Cash to Total Assets Ratio: 8.8%
 Asset Type: Diversified
 Number of Properties: 304
 Square Feet / Units / Rooms / Acres: 28 million
 Percent Leased: 94.0%

Historical Price



Redemptions

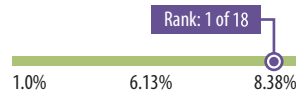
Ratio of Shares Redeemed to Wtd. Avg. Shares Outstanding: 0.21%

Suspended – death and disability redemptions only

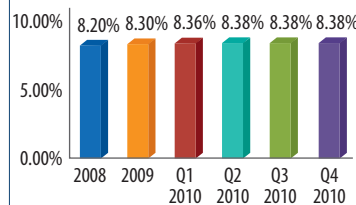
Redemptions Year to Date: 178,584
 Wtd. Avg. Shares Outstanding as of 12/31/09: 87,078,468

Current Distribution

Current Distribution Yield: ... 8.38%



Historical Distribution

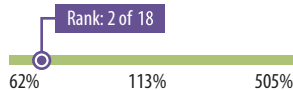


Contact Information

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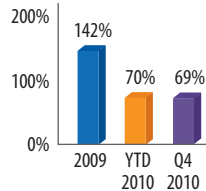
Year to Date FFO Payout Ratio

FFO Payout Ratio:
 YTD Distributions/YTD FFO: 70%



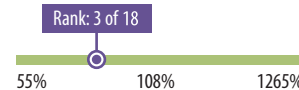
YTD Distributions Paid: \$69,155,000
 YTD FFO: \$98,495,000

Historical FFO Payout Ratio



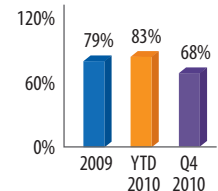
Year to Date MFFO Payout Ratio

MFFO Payout Ratio:
 YTD Distributions/YTD MFFO: 83%



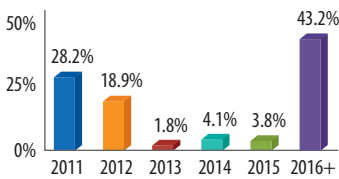
YTD Distributions Paid: \$69,155,000
 YTD MFFO: \$83,773,000
 *Company reported MFFO – see notes

Historical MFFO Payout Ratio



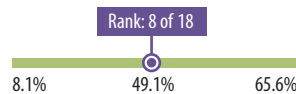
Figures prior to YTD 2010 and Q4 2010 are as previously defined.

Debt Maturity



Current Debt Ratio

Debt to Total Assets Ratio: ... 48.5%

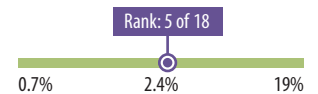


Debt Breakdown

Total: \$689.3 Million
 Fixed: \$573.6 Million
 Variable: \$115.7 Million
 Rate: 2.0 – 8.3%
 Term: 1 – 27 years

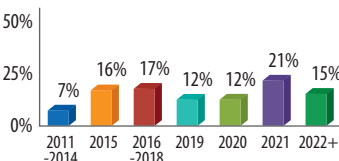
Interest Coverage Ratio

YTD Interest Coverage Ratio: 3.2



EBITDA: \$161,532,000
 Interest Expense: \$50,998,000

Lease Expirations*



*As a percent of expiring base rent.

Notes

The MFFO figures reported above are the same as AFFO, or Adjusted Funds From Operations, reported by the Company and Blue Vault Partners did not identify additional adjustments. As of June 30, 2006, yields are based on a \$9.55 per share investment value after adjusting for the \$0.45 per share special distribution paid on July 14, 2006. On December 13, 2010, the Company and CPA[®]:16 – Global entered into a definitive agreement pursuant to which the Company will merge with and into a subsidiary of CPA[®]:16 – Global, subject to the approval of the shareholders. The Company's NAV per share at September 30, 2010, which was calculated in connection with the Proposed Merger, decreased to \$11.50, a 2.5% decline from the Company's December 31, 2009 NAV per share of \$11.80. In December 2010, the DRIP was suspended by the board of directors in connection with the Proposed Merger. The board of directors suspended the redemption plan, effective for all redemption requests received subsequent to September 1, 2009, with limited exceptions in cases of death or disability. The suspension will remain in effect until the board of directors, in its discretion, determines to reinstate the plan. Variable-rate debt at December 31, 2010 included (i) \$18.1 million that was effectively converted to fixed-rate debt through interest rate swap derivative instruments and (ii) \$80.6 million in mortgage obligations that bore interest at fixed rates but that convert to variable rates during their term. During 2010, the Company returned a property to the lender in exchange for release from all related non-recourse mortgage loan obligations. Also during 2010, the Company recognized a gain on the deconsolidation of a subsidiary in connection with its property entering into receivership.