



Data as of September 30, 2010

BlueVault
PARTNERS, LLC

GC Net Lease REIT, Inc.

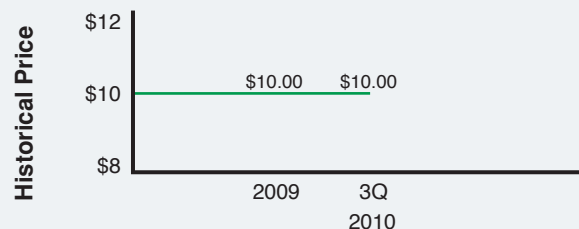
Portfolio Details:

Total Assets	\$97.9 Million
Real Estate Assets	\$91.8 Million
Cash	\$1.8 Million
Securities	\$0.0 Million
Other	\$4.3 Million

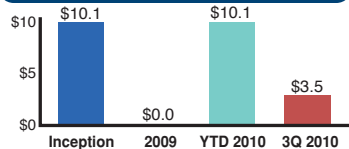


Initial Offering Date:	November 6, 2009
Number of Months Fundraising:	10
Anticipated Offering Close Date:	November 6, 2011
Current Price per Share:	\$10.00
Reinvestment Price per Share:	\$9.50

Cash to Total Assets Ratio:	1.9%
Asset Type:	Diversified
Number of Properties:	5
Square Feet / Units / Rooms / Acres:	1.8 million sq. ft.
Percent Leased:	100%



Gross Dollars Raised*



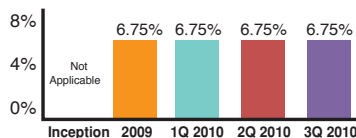
*Includes reinvested distributions (in millions).

Current Distribution

Current Distribution Yield:6.75%



Historical Distribution



Contact Information

www.GriffinCapital.com
Griffin Capital Securities, Inc.
2121 Rosecrans Avenue
Suite 3321
El Segundo, California 90245
(310) 606-5900

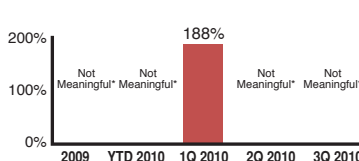
Year to Date FFO Payout Ratio

FFO Payout Ratio:
YTD Distributions/YTD FFO...Not Meaningful



YTD Distributions Paid: \$1,501,715
YTD Funds from Operations: (\$722,729)

Historical FFO Payout Ratio



*See notes.

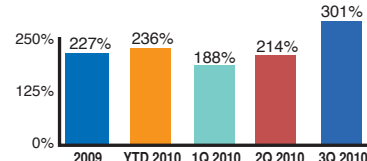
Year to Date MFFO Payout Ratio

MFFO Payout Ratio:
YTD Distributions/YTD MFFO236%

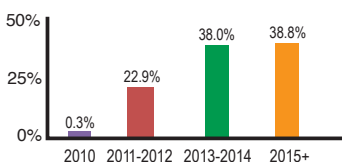


YTD Distributions Paid: \$1,501,715
YTD Modified Funds from Operations: \$636,837

Historical MFFO Payout Ratio

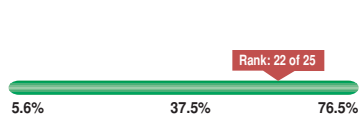


Debt Maturity



Current Debt Ratio

Debt to Total Assets Ratio:62.4%

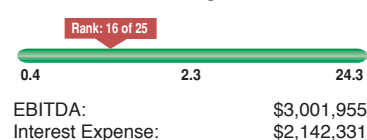


Debt Breakdown

Total:	\$61.2 Million
Fixed:	\$39.2 Million
Variable:	\$22.0 Million
Rate:	5.75 - 6.65%
Term:	1 - 13 yrs

Interest Coverage Ratio

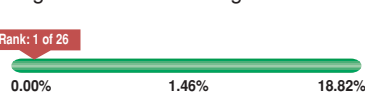
YTD Interest Coverage Ratio:1.4



EBITDA: \$3,001,955
Interest Expense: \$2,142,331

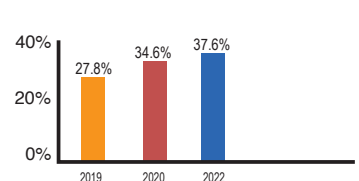
Redemptions

Ratio of Shares Redeemed to Wtd.
Avg. Shares Outstanding:0.0%



Redemptions Year to Date: 0
Wtd. Avg. Shares Outstanding as of 12/31/09: 137,598

Lease Expiration



NOTES: Prior to the public offering becoming effective in November 2009, the Company raised approximately \$2.4 million via a private offering. 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.