



# Nontraded REIT Industry Review: Second Quarter 2012

## Hartman Short Term Income Properties XX, Inc.

Total Assets.....	\$33.0 Million
Real Estate Assets .....	\$31.7 Million
Cash .....	\$0.3 Million
Securities .....	\$0.0 Million
Other .....	\$1.0 Million



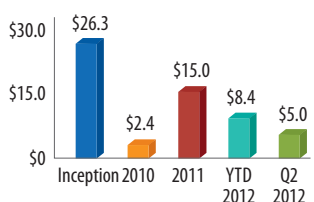
Initial Offering Date: .....	February 9, 2010
Number of Months Fundraising: .....	28
Anticipated Offering Close Date: .....	February 9, 2013
Current Price per Share: .....	\$10.00
Reinvestment Price per Share: .....	\$9.50

Cash to Total Assets Ratio: .....	0.9%
Asset Type: .....	Diversified
Number of Properties: .....	2
Square Feet / Units / Rooms / Acres: .....	328,000
Percent Leased: .....	70.4%
LifeStage.....	Emerging
Investment Style .....	Value Add

### Historical Price

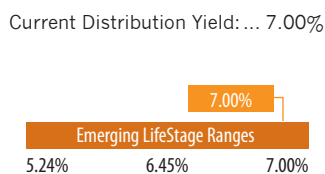


### Gross Dollars Raised\*

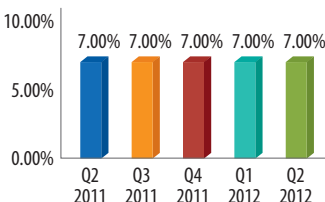


\*Includes reinvested distributions (in millions)

### Current Distribution



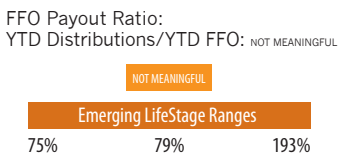
### Historical Distribution



### Contact Information

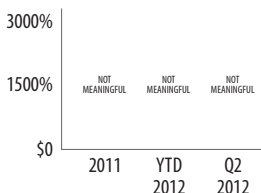
[www.hi-reit.com](http://www.hi-reit.com)  
**Hartman Income REIT**  
 2909 Hillcroft, Suite 420  
 Houston, Texas 77057  
 Toll Free: 800-880-2212

### Year to Date FFO Payout Ratio

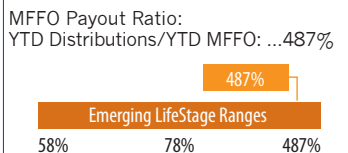


YTD Distributions Paid:.....\$378,091  
 YTD FFO: .....,(\$275,703)

### Historical FFO Payout Ratio

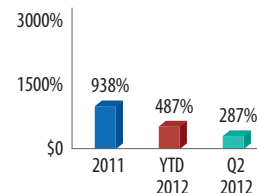


### Year to Date MFFO Payout Ratio

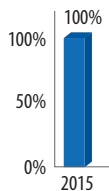


YTD Distributions Paid:.....\$378,091  
 YTD MFFO: ....., \$77,640  
 \*Company reported MFFO – see notes

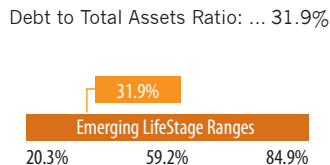
### Historical MFFO Payout Ratio



### Debt Maturity



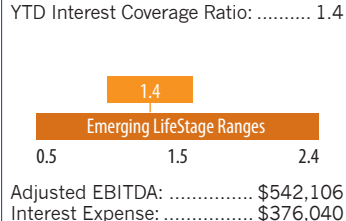
### Current Debt Ratio



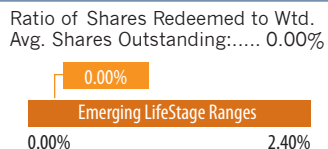
### Debt Breakdown



### Interest Coverage Ratio



### Redemptions



Redemptions Year to Date: .....0  
 Wtd. Avg. Shares  
 Outstanding:.....2,427,288

### Lease Expirations

Not Available

### Trends and Items of Note

- The Company made one acquisition in 2Q 2012, Cooper Street Plaza, for \$10,612,500.
- The REIT also acquired a non-performing real estate mortgage (Haute Harwin note) secured by a retail shopping center in Houston, TX, with a book value of \$3.215 million. (The Haute Harwin Note was posted for foreclosure in Harris County, Texas and on August 7, 2012, the Company acquired fee simple title to the Harwin Property.)
- The year-to-date interest coverage ratio improved slightly to 1.4x in Q2 2012 compared to 1.3x in 1Q 2012.
- The Company's MFFO calculation complies with the IPA's Practice Guideline. MFFO is company reported and Blue Vault did not identify additional adjustments.
- See additional notes on page 76 for information regarding the source of distributions.