



**BlueVault**  
PARTNERS, LLC

# Nontraded REIT Industry Review

Data as of June 30, 2010

## Inland American Real Estate Trust, Inc.

### Portfolio Details:

Total Assets	\$11,705.7 Million
Real Estate Assets	\$10,530.5 Million
Cash	\$218.9 Million
Securities	\$264.3 Million
Other	\$692.0 Million



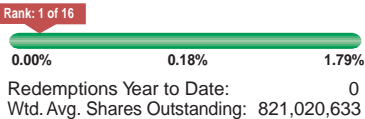
Initial Offering Date:	August 31, 2005
Offering Close Date:	April 6, 2009
Current Price per Share:	\$10.00
Reinvestment Price per Share:	\$9.50

Cash to Total Assets Ratio:	1.9%
Asset Type:	Diversified
Number of Properties:	980
Square Feet / Units / Rooms / Acres:	48.1 million sq. ft., 15,146 rooms and 10,154 units
Percent Leased:	See notes



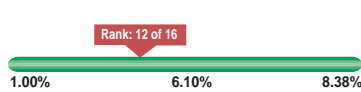
### Redemptions

Ratio of Shares Redeemed to Wtd. Avg. Shares Outstanding: .....0.00%

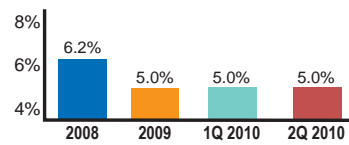


### Current Distribution

Current Distribution Yield: .....5.00%



### Historical Distribution



### Contact Information

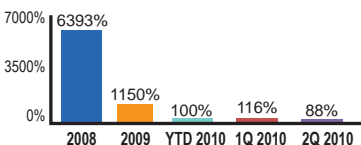
[www.Inland-American.com](http://www.Inland-American.com)  
Inland American Real Estate Trust Inc.  
2901 Butterfield Road  
Oak Brook, IL 60523  
800-826-8228

### Distribution Coverage/ Current FFO - YTD

Distribution Coverage Ratio: YTD Distributions/YTD FFO .....100%



### Distribution Coverage/ Historical FFO

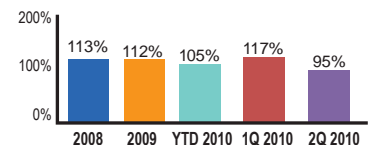


### Distribution Coverage/ Current MFFO - YTD

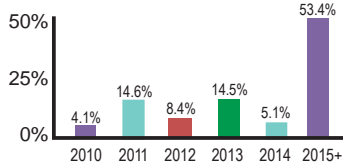
Distribution Coverage Ratio: YTD Distributions/YTD MFFO .....105%

YTD Distributions Paid: \$207,081,000  
YTD Modified Funds from Operations: \$197,389,000

### Distribution Coverage/ Historical MFFO

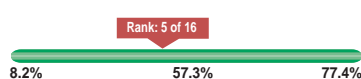


### Debt Maturity



### Current Debt Ratio

Debt to Real Estate Assets Ratio: .....52.8%

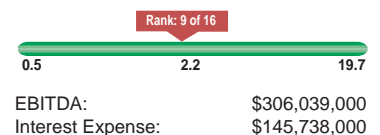


### Debt Breakdown

Total: \$5,560.2 Million  
Fixed: \$3,969.1 Million  
Variable: \$1,591.1 Million  
Rate: 1.62 - 6.21%  
Term: 1 - 37 yrs

### Interest Coverage Ratio

Interest Coverage Ratio: .....2.1



### Lease Expiration

Not Reported

### NOTES:

The Company has \$166.4 in variable rate debt that has been effectively converted to fixed rates through interest rate swaps. Effective March 30, 2009, the board of directors voted to suspend the share repurchase program until further notice. Distributions paid for the year to date period ending March 31, 2010 were incorrectly reported as \$157.0 million. The Company actually paid \$103.2 million during this period. The FFO & MFFO ratios noted above have been changed to reflect this. As of June 30, 2010, the retail properties, the industrial properties, the multi-family properties, the lodging properties and the office properties were 93%, 95%, 87%, 69% and 95% occupied based on a weighted average basis, respectively.