



**BlueVault**  
PARTNERS, LLC

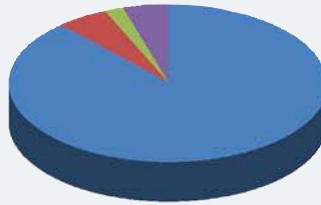
# Nontraded REIT Industry Review

Data as of December 31, 2009

## Inland American Real Estate Trust, Inc.

### Portfolio Details:

Total Assets	\$11,328.2 Million
Real Estate Assets	\$9,989.2 Million
Cash	\$571.7 Million
Securities	\$217.1 Million
Other	\$550.2 Million



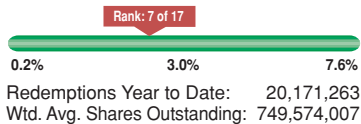
Initial Offering Date:	August 31, 2005
Offering Close Date:	April 6, 2009
Current Price per Share:	\$10.00
Reinvestment Price per Share:	\$9.50

Asset Type: ..... Diversified  
 Number of Properties: ..... 952  
 Square Feet / Units / Rooms / Acres: ..... 42.9 million sq. ft.,  
 24,602 units  
 Percent Leased: ..... 94%



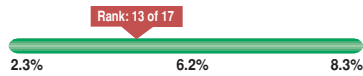
### Redemptions

Ratio of Shares Redeemed to Wtd. Avg. Shares Outstanding: ..... 2.7%

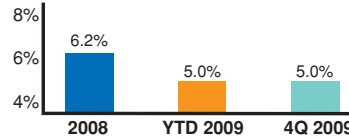


### Current Distribution

Current Distribution Yield: ..... 5.0%



### Historical Distribution



### Contact Information

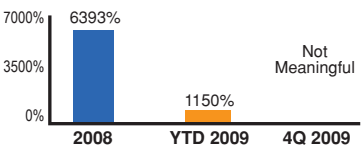
[www.Inland-American.com](http://www.Inland-American.com)  
**Inland American Real Estate Trust Inc.**  
 2901 Butterfield Road  
 Oak Brook, IL 60523  
 800-826-8228

### Distribution Coverage/ Current FFO - YTD

Distribution Coverage Ratio: YTD Distributions/YTD FFO ..... 1150%



### Distribution Coverage/ Historical FFO

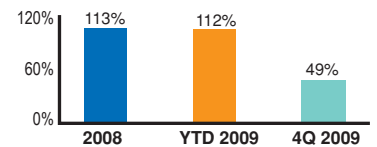


### Distribution Coverage/ Current MFFO - YTD

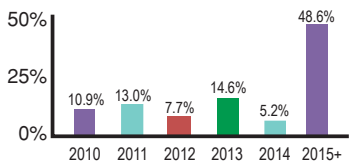
Distribution Coverage Ratio: YTD Distributions/YTD MFFO ..... 112%



### Distribution Coverage/ Historical MFFO

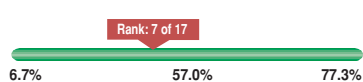


### Debt Maturity



### Current Debt Ratio

Debt to Real Estate Assets Ratio: ..... 50.6%



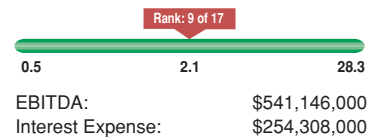
### Debt Breakdown

Total: \$5,056.4 Million  
 Fixed: \$3,515.6 Million  
 Variable: \$1,540.8 Million

Rate: 2.4 - 5.7%  
 Term: 1 - 5+ yrs

### Interest Coverage Ratio

Interest Coverage Ratio: ..... 2.1



### Lease Expiration

Not Reported

### NOTES:

Occupancy rate noted above is for average weighted lease percentages for retail, office and industrial properties only. The average occupancy rate for multi-family properties was 84% and 65% for hotel properties. Effective March 30, 2009, the board of directors voted to suspend the share repurchase program until further notice.