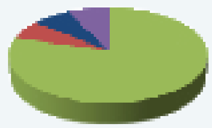
Lightstone Value Plus Real Estate Investment Trust II, Inc.

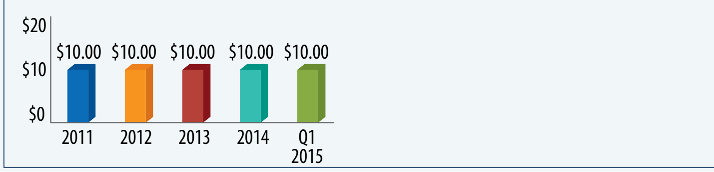
Total Assets............................ $259.6 Million
Real Estate Assets .... $205.9 Million
Cash .... $16.8 Million
Securities .... $17.9 Million
Other .... $19.1 Million



Cash to Total Assets Ratio: 6.5%
Asset Type: ....Diversified
Number of Properties: .... 17 Hotels; 2 Retail
Square Feet / Units / Rooms / Acres: .... 155,928 Sq. Ft.
.... 1,595 Rooms
Percent Leased: ....Not Available
Weighted Average Lease Term Remaining:..................Not Available
LifeStage...Maturing
Investment Style .... Value Add
Weighted Average Shares Outstanding: 18,645,000

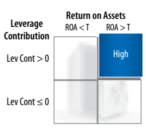
Initial Offering Date: ....February 17, 2009
Offering Close Date: .... September 27, 2014
Current NAV per Share: $10.00
Reinvestment Price per Share: $9.50
Cumulative Capital Raised during
Offering (including DRP)...$184.4 Million

Historical Price



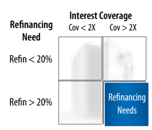
Performance Profiles

Operating Performance



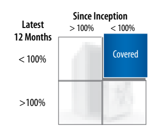
The REIT's recent 12-month average return on assets exceeds yields on 10-year Treasuries, indicating potential for positive risk-adjusted returns. At its current cost of debt and level of borrowing, its use of debt is contributing to increased returns for shareholders.

Financing Outlook



Interest coverage ratio is above the 2.0X benchmark but more than 20% of the REIT's debt matures within two years or is at unhedged variable rates. The REIT may face difficulties in refinancing its borrowings or interest rate risk from increasing rates, but earnings currently provide coverage of interest expense.

Cumulative MFFO Payout



Cumulative MFFO since inception exceeds the cumulative cash distributions to common shareholders, indicating the REIT has fully funded cash distributions from its real estate operations. At the current distribution rate and level of modified funds from operations, trends suggest the distributions can be maintained.

Summary

The REIT's return on assets for the last four quarters was 6.87%, well above the yield on 10-Year Treasuries, providing additional returns to shareholders. It had a slightly positive leverage contribution with its average cost of debt at 4.97% and a 29.1% debt ratio. About 9% of the REIT's debt principal is due within two years and 63.8% is at unhedged variable rates, indicating some refinancing need and interest rate risk. Its interest coverage ratio for the last four quarters was 7.9X, safely above the 2.0X benchmark. Since inception the REIT has paid out only 52% of MFFO in cash distributions excluding DRP, and this rate was 36% for the last four quarters, a very sustainable cash payout ratio.

Contact Information

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Real Estate Investment Trust
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Lakewood, NJ 08701

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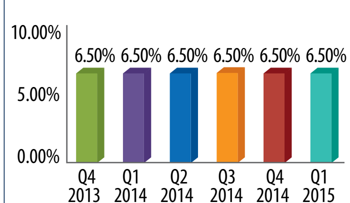
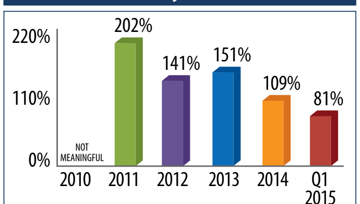
Historical Distribution

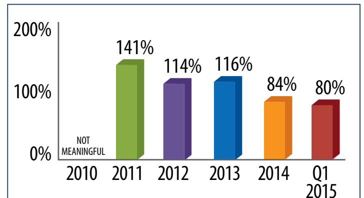


Historical FFO Payout Ratio



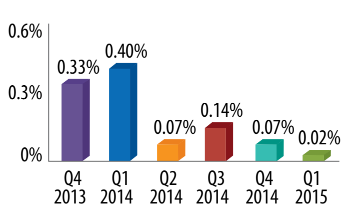
2015 YTD Dist. Paid:........$3,028,000
2015 YTD FFO:................$3,740,000

Historical MFFO Payout Ratio

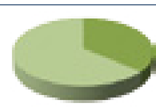


2015 YTD Dist. Paid:........$3,028,000
2015 YTD MFFO:..............$3,770,000
Company Reported MFFO – see notes

Redemptions

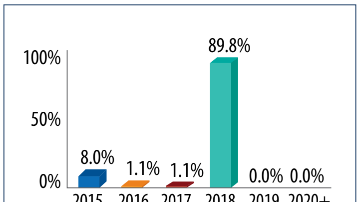


Debt Breakdown

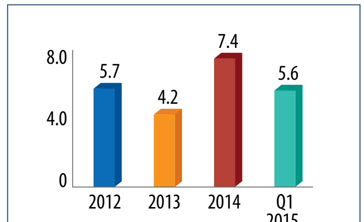


Debt to Total Assets Ratio:...............29.1%
Total: .... $75.6 Million
Fixed: .... $27.4 Million
Variable .... $48.2 Million
Avg. Wtd. Rate: 4.97%
Loan Term: .... <1 – 3 yrs

Debt Repayment Schedule



Interest Coverage Ratio



Source of Distributions, Trends and Items of Note

- During the three months ended March 31, 2015 the Company acquired 7 hotels for an estimated $88.0 million.
- On May 13, 2015, the Board of Directors authorized and the Company declared a distribution for the three-month period ending June 30, 2015. The distribution will be calculated based on shareholders of record each day during this three-month period at a rate of $0.00178082191 per day, and will equal a daily amount that, if paid each day for a 365-day period, would equal a 6.5% annualized rate based on a share price of $10.00. The distribution will be paid in cash on July 15, 2015 to shareholders of record as of June 30, 2015.
- On February 11, 2015, the Company completed the acquisition of The Courtyard – Parsippany and the Residence Inn - Baton Rouge, which represent 2 of the 11 limited service hotels that the Company's Board of Directors previously approved to be acquired by the Joint Venture. Through March 31, 2015, the Company, through the Joint Venture, has acquired membership interests in 7 of the 11 limited service hotels previously approved for acquisition and is awaiting approval from the holders of the debt cross-collateralized by the final 4 of the 11 limited service hotels ((i) an 82-room, Holiday Inn Express Hotel & in Auburn, Alabama, (ii) an 83-room limited service hotel which operates as a Fairfield Inn & Suites by Marriott, located in Jonesboro, Arkansas and (iii) a 130-room select service hotel which operates as a Starwood Hotel Group Aloft Hotel, located in Rogers, Arkansas and (iv) an 121-room limited service hotel which operates as a Courtyard by Marriott located in Baton Rouge, Louisiana) in order for the Joint Venture to assume the existing debt and complete the sale of the final 4 of the 11 limited service hotels (Holiday Inn Express – Auburn, the Arkansas Hotel Portfolio and the Courtyard - Baton Rouge).
- The REIT's Cash to Total Assets ratio decreased to 6.5% as of 1Q 2015 compared to 20.7% as of 1Q 2014.
- The REIT's Debt to Total Assets ratio increased to 29.1% as of 1Q 2015 compared to 24.2% as of 1Q 2014.
- The Company uses modified funds from operations ("MFFO") as defined by the Investment Program Association ("IPA").
- On April 15, 2015, the total distribution for the three-month period ending March 31, 2015 of approximately $3.0 million was paid from cash flows provided by operations.