

Nontraded REIT Industry Review: Fourth Quarter 2010



Lightstone Value Plus Real Estate Investment Trust II, Inc.

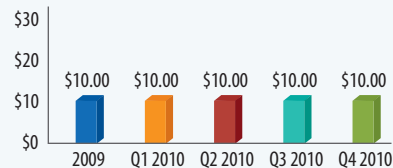
Total Assets.....	\$29.5 Million
Real Estate Assets	\$10.2 Million
Cash.....	\$18.2 Million
Securities	\$0.0 Million
Other.....	\$1.1 Million



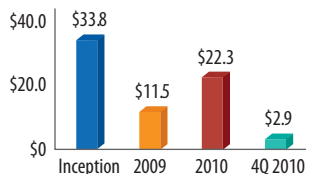
Initial Offering Date:	February 17, 2009
Number of Months Fundraising:	22
Anticipated Offering Close Date:	February 17, 2012
Current Price per Share:	\$10.00
Reinvestment Price per Share:	\$9.50

Cash to Total Assets Ratio:	61.5%
Asset Type:	Diversified
Number of Properties:	See Notes
Square Feet / Units / Rooms / Acres:	See Notes
Percent Leased:	See Notes

Historical Price



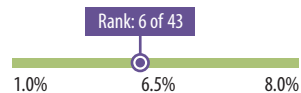
Gross Dollars Raised*



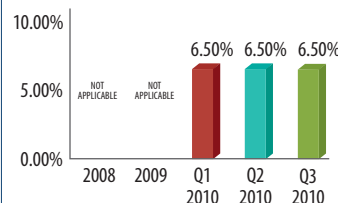
*Includes reinvested distributions (in millions)

Current Distribution

Current Distribution Yield: ... 6.50%



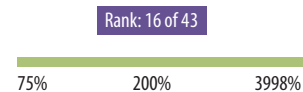
Historical Distribution



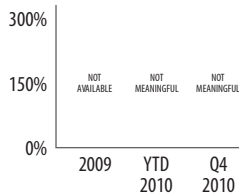
Contact Information

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 Lakewood, NJ 08701
 (732) 367-0129

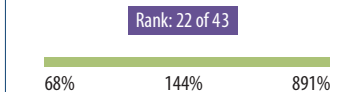
Year to Date FFO Payout Ratio

FFO Payout Ratio:
YTD Distributions/YTD FFO: NOT MEANINGFULYTD Distributions Paid: ... \$1,628,165
YTD FFO: ... (\$391,411)

Historical FFO Payout Ratio

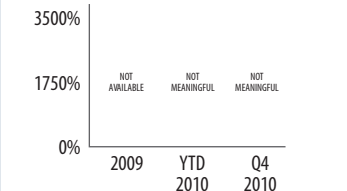


Year to Date MFFO Payout Ratio

MFFO Payout Ratio:
YTD Distributions/YTD MFFO: NOT MEANINGFULYTD Distributions Paid: ... \$1,628,165
YTD MFFO: ... (\$309,852)

*Company reported MFFO - see notes

Historical MFFO Payout Ratio



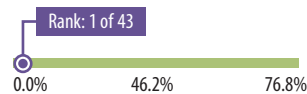
Figures prior to YTD 2010 and Q4 2010 are as previously defined.

Debt Maturity

NO DEBT @ 12/31/10

Current Debt Ratio

Debt to Total Assets Ratio:0.0%



Debt Breakdown

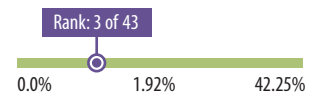
Total:	\$0 Million
Fixed:	\$0 Million
Variable:	\$0 Million
Rate:	0
Term:	0

Interest Coverage Ratio

YTD Interest Coverage Ratio: NOT APPLICABLE

EBITDA: (\$627,384)
Interest Expense: . NO DEBT @ 12/31/10

Redemptions

Ratio of Shares Redeemed to Wtd.
Avg. Shares Outstanding:1.05%Redemptions Year to Date: 2,675
Wtd. Avg. Shares Outstanding
as of 12/31/09: 254,632

Lease Expirations

Not Reported

Notes

The Company reported that its MFFO has been determined in accordance with the Investment Program Association ("IPA") definition of MFFO. As of December 31, 2010, the Company owned three real estate related assets: 1) a 32.42% Class D Member Interest in HG CMBS Finance, LLC, a real estate limited liability company that primarily invests in CMBS; 2) a mortgage loan collateralized by a limited service hotel; and 3) an aggregate 34.413% equity interest in Brownmill LLC, which owns two retail properties totalling 156,002 sq. ft. and 90.3% occupied. For the year ended December 31, 2010, the primary source of funds for distributions was from \$16.7 million of proceeds from the public offering.