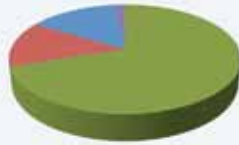



BlueVault
 PARTNERS, LLC

Nontraded REIT Industry Review: Fourth Quarter 2011

Lightstone Value Plus Real Estate Investment Trust II, Inc.

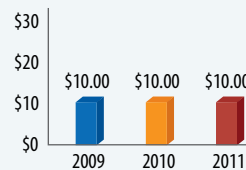
Total Assets.....	\$38.1 Million
Real Estate Assets	\$26.6 Million
Cash	\$5.1 Million
Securities	\$5.7 Million
Other	\$0.6 Million



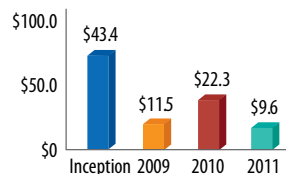
Initial Offering Date:	February 17, 2009
Number of Months Fundraising:	34
Anticipated Offering Close Date:	August 15, 2012
Current Price per Share:	\$10.00
Reinvestment Price per Share:	\$9.50

Cash to Total Assets Ratio: 13.4%
 Asset Type: Diversified
 Number of Properties: 3 Unconsolidated, 1 Consolidated
 Square Feet / Units / Rooms / Acres: See Notes
 Percent Leased: See Notes
 LifeStage..... Growth
 Investment Style Value Add

Historical Price



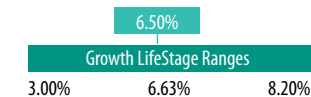
Gross Dollars Raised*



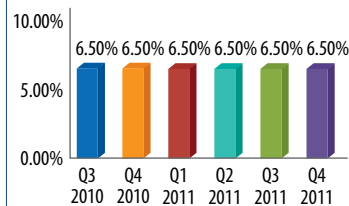
*Includes reinvested distributions (in millions)

Current Distribution

Current Distribution Yield: ... 6.50%



Historical Distribution

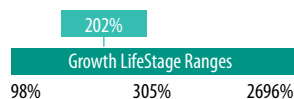


Contact Information

www.LightstoneREIT.com
Lightstone Value Plus Real
1985 Cedar Bridge Avenue
Lakewood, NJ 08701
(732) 367-0129

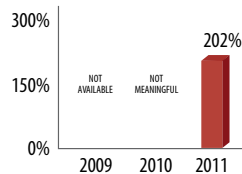
Year to Date FFO Payout Ratio

FFO Payout Ratio:
 YTD Distributions/YTD FFO: 202%



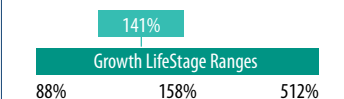
YTD Distributions Paid:..... \$2,587,000
 YTD FFO: \$1,279,000

Historical FFO Payout Ratio



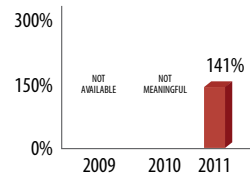
Year to Date MFFO Payout Ratio

MFFO Payout Ratio:
 YTD Distributions/YTD MFFO: ...141%



YTD Distributions Paid:.....\$2,587,000
 YTD MFFO:\$1,832,000
 *Company reported MFFO – see notes

Historical MFFO Payout Ratio



Debt Maturity

Not Applicable

Current Debt Ratio

Not Applicable

Debt Breakdown

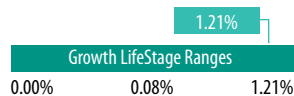
Not Applicable

Interest Coverage Ratio

Not Applicable

Redemptions

Ratio of Shares Redeemed to Wtd.
 Avg. Shares Outstanding:.....1.21%



Redemptions Year to Date: ...48,154
 Wtd. Avg. Shares Outstanding
 as of 12/31/11:3,978,000

Lease Expirations

Not Reported

Trends and Items of Note

- The Company has extended the close date for the offering to August 2012.
- As December 31, 2011, the Company owns a 40% membership interest in Brownmill, a 20% interest in the CP Boston Joint Venture, a 95% ownership interest in TownePlace Suites, and a 10% interest in the Rego Park Joint Venture.
- Because the REIT did not have any long-term debt outstanding at December 31, 2011, the Debt Ratio and Interest Coverage Ratio are not applicable.
- The Company reported that its MFFO has been determined in accordance with the Investment Program Association ("IPA") definition of MFFO.
- See additional notes on page 74 for information regarding the source of distributions.