

Nontraded REIT Industry Review: First Quarter 2015

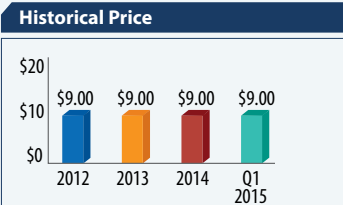
MVP REIT, Inc.

Total Assets.....	\$72.1 Million
Real Estate Assets	\$59.7* Million
Cash	\$8.0 Million
Securities	\$0.0 Million
Other	\$4.4 Million



Initial Offering Date: September 26, 2012
 Offering Status..... Initial
 Number of Months Fundraising: 30
 Anticipated Offering Close Date: September 25, 2015
 Current Price per Share: \$9.00
 Reinvestment Price per Share: \$8.73

Cash to Total Assets Ratio: 11.1%
 Asset Type: Diversified
 Number of Properties: 11
 Square Feet / Units / Rooms / Acres: Not Applicable
 Percent Leased: Not Applicable
 Weighted Average Lease Term Remaining: Not Available
 LifeStage: Growth
 Investment Style: Core
 Weighted Average Shares Outstanding: 4,766,054

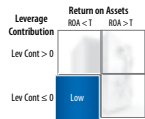


Contact Information

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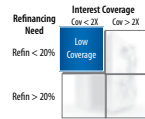
Performance Profiles

Operating Performance



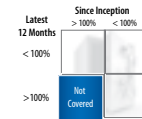
The REIT's recent 12-month average return on assets is less than yields on 10-year Treasuries, indicating negative risk adjusted returns. At its current cost of debt and level of borrowing, the use of debt is not increasing returns to shareholders. Earnings must improve to cover costs of debt.

Financing Outlook



The REIT's interest coverage ratio is below the 2.0X benchmark but the REIT does not have over 20% of debt maturing within 2 years or at unhedged variable rates. The REIT does not face an immediate need to refinance a significant portion of its debt, but may need to increase earnings to provide lenders with sufficient interest coverage.

Cumulative MFFO Payout

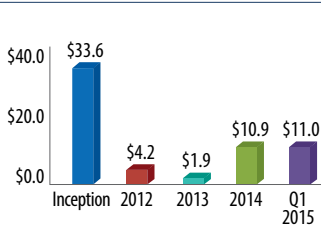


The REIT has not achieved a level of MFFO in excess of cash distributions since inception and the latest 12-month results indicate cash distributions exceed MFFO, a trend which must be eventually reversed for distribution sustainability.

Summary

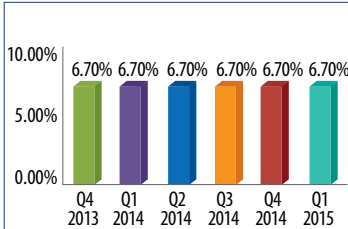
The REIT's return on assets for the last four quarters was 0.42%. It had a negative leverage contribution with its average cost of debt at 4.98% and 41.2% debt ratio. About 18% of the REIT's debt matures within two years and none is at unhedged variable rates, indicating some refinancing need and no interest rate risk. Its interest coverage ratio for the last four quarters was 1.7X, below the 2.0X benchmark. Since inception the REIT has paid out all distributions from offering proceeds or borrowings, as cumulative MFFO to date is negative.

Gross Dollars Raised*

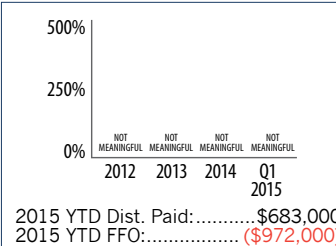


*Includes reinvested distributions (in millions)

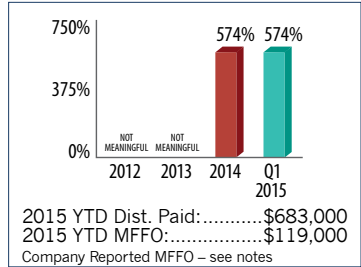
Historical Distribution



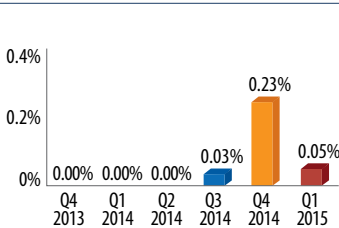
Historical FFO Payout Ratio



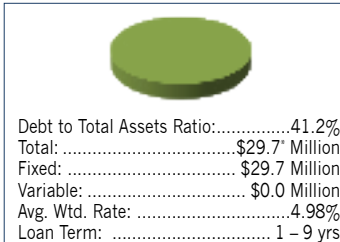
Historical MFFO Payout Ratio



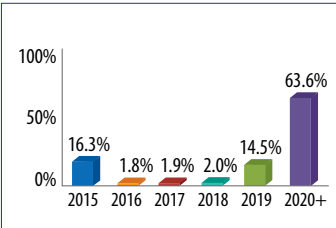
Redemptions



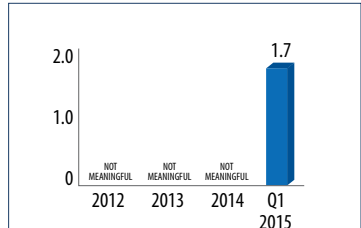
Debt Breakdown



Debt Repayment Schedule



Interest Coverage Ratio



Source of Distributions, Trends and Items of Note

- On April 27, 2015 entered into a purchase agreement for the purchase of a parking garage in Houston, Texas for \$8.375 million that has 265 parking spaces. Also in April the REIT agreed to purchase a parking lot in Wildwood, New Jersey for \$1.075 million. On May 13, 2015, the Company closed on \$2.575 million purchase of a parking lot at 1010 Convention Plaza, St. Louis, Missouri. The lot consists of 55,021 square feet and has 221 parking spaces and is adjacent to the St. Louis convention center.
- The Company acquired three properties in the quarter ended March 31, 2015 for a total purchase price of \$24.9 million. The parking properties are located in Denver, Fort Worth and Milwaukee and have a total of 1,095 parking spaces and 11,828 square feet of office space.
- The REIT's Cash to Total Assets ratio increased to 11.1% as of 1Q 2015 compared to 1.4% as of 1Q 2014.
- The REIT's Debt to Total Assets ratio decreased to 41.2% as of 1Q 2015 compared to 54.1% as of 1Q 2014.
- The Company uses modified funds from operations ("MFFO") as defined by the Investment Program Association ("IPA").
- For the quarter ended March 31, 2015, the Company has paid approximately \$0.683 million in cash distributions to stockholders inclusive of proceeds from the DRP, all of which have constituted a return of capital.