



Nontraded REIT Industry Review: Fourth Quarter 2010

Moody National REIT I, Inc.

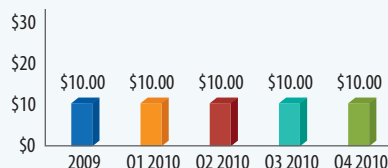
Total Assets.....	\$9.2 Million
Real Estate Assets	\$7.3 Million
Cash	\$0.9 Million
Securities	\$0.0 Million
Other	\$1.0 Million



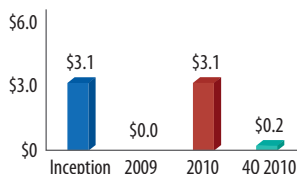
Initial Offering Date: April 15, 2009
 Number of Months Fundraising: 20
 Anticipated Offering Close Date: April 15, 2012
 Current Price per Share: \$10.00
 Reinvestment Price per Share: \$9.50

Cash to Total Assets Ratio: 10.0%
 Asset Type: Hotels
 Number of Properties: 1
 Square Feet / Units / Rooms / Acres: 128 rooms
 Percent Leased: Not Reported

Historical Price

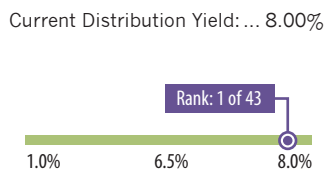


Gross Dollars Raised*

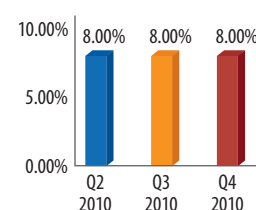


*Includes reinvested distributions (in millions)

Current Distribution



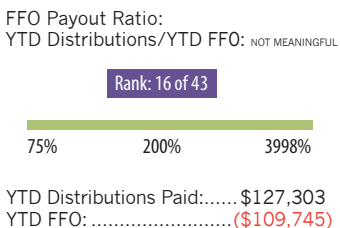
Historical Distribution



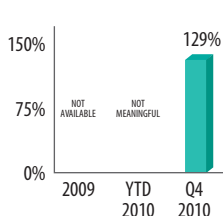
Contact Information

Moody National REIT I, Inc.
 Attn: Investor Relations
 6363 Woodway Drive
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 (713) 977-7500

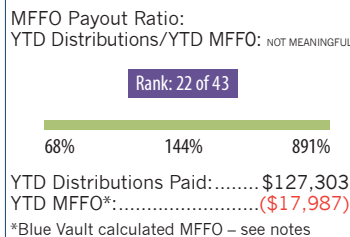
Year to Date FFO Payout Ratio



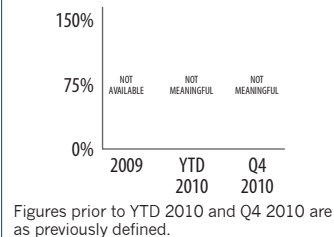
Historical FFO Payout Ratio



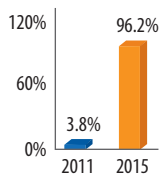
Year to Date MFFO Payout Ratio



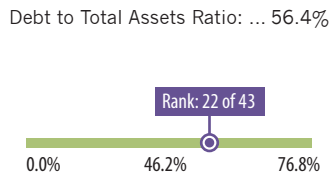
Historical MFFO Payout Ratio



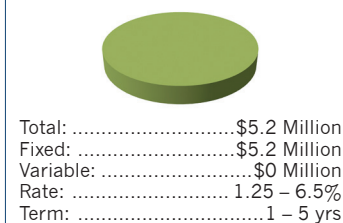
Debt Maturity



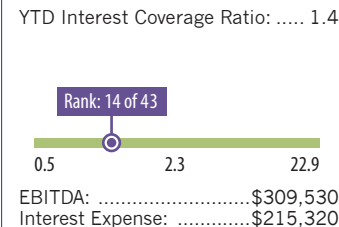
Current Debt Ratio



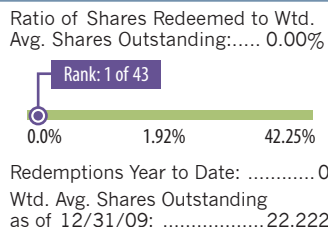
Debt Breakdown



Interest Coverage Ratio



Redemptions



Lease Expirations



Notes

The Company reported Modified Funds from Operations (MFFO) for 2010 of \$113,011, which included \$106,803 of stock-based/unit compensation; \$16,112 amortized deferred financing costs; and \$28,083 organization expense. Blue Vault Partners has excluded those items to report 2010 MFFO of (\$17,987) per the IPA Guidelines. As of December 31, 2010, the Company had a 75% indirect joint venture interest in one real property.