Resource Real Estate Opportunity REIT, Inc.

Resource Real Estate Opportunity REIT was formed in 2009 and began its primary public offering in June 2010 to acquire discounted commercial real estate and real estate related assets with a particular focus on multifamily assets located in the United States. The REIT has a target holding 55% of its assets in nonperforming or distressed loans, 30% in multifamily rental properties and 15% in commercial mortgage-backed securities (CMBS). As of the end of the second quarter, the REIT had $44.6 million in assets invested in two performing first mortgage loans, four nonperforming first mortgage loans and three multifamily properties. The REIT's sponsor is Resource America, Inc., a publicly traded company (NASDAQ: REXI). The REIT is in the Emerging LifeStage for Effective REITs. Resource is different than the majority of nontraded REITs in that it is investing opportunistically, not for current revenue. As such, it does not currently utilize debt, will initially have limited cash flow, plans to pay distributions with stock instead of cash flow and is managing for significant capital appreciation as opposed to stable cash flow.

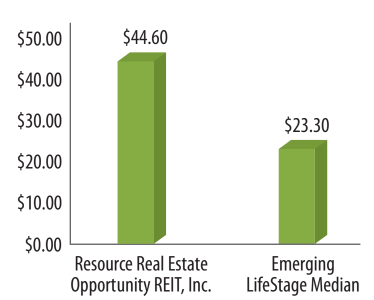
Key Highlights
- Given the REIT's investment program, it will not only invest in loans but may have to foreclose or otherwise work out those loans. To date, two loans have been foreclosed.
- The REIT has paid quarterly distributions in shares of its common stock equivalent to a distribution rate of 1.5% per quarter, or 6.0% annualized.

Capital Stack Review
- Capital Raised – A total of $39 million has been raised by the REIT in the public offering and $12.8 million in the private offering.
- Debt – The REIT has no outstanding debt
- Cash on Hand – A ratio 2.0% of total assets demonstrates an efficient use of capital.

Metrics
- Distribution – 1.5% paid per quarter as shares of common stock.
- MFFO Payout Ratio – Not applicable; no cash distributions have been paid to date.
- Fee Waivers and Deferrals – Certain organization and offering costs have been funded by the Advisor totaling $2.7 million at 2Q 2011. A total of $4.4 million is due to related entities.
- Interest Coverage Ratio – Not applicable.
- Impairments – None reported.

Real Estate
- Acquisitions – The REIT's three multifamily properties were purchased in 2010. The following three investments were made during 2011:
  - The Cannery Note on a multifamily community in Dayton, Ohio for $7.1 million.
  - The Iroquois Note on a multifamily project in Philadelphia for $12 million.
  - Small loan portfolio consisting of two nonperforming and two performing loans for $3.1 million.
- Occupancy – Not reported.
- Dispositions – None reported.
- Diversification – Limited due to early stage of REIT.

Total Assets vs. Median



Cash to Total Assets vs. Median