



Nontraded REIT Industry Review: First Quarter 2011

TNP Strategic Retail Trust, Inc.

Total Assets.....	\$70.1 Million
Real Estate Assets	\$66.2 Million
Cash	\$0.6 Million
Securities	\$0.0 Million
Other	\$3.3 Million



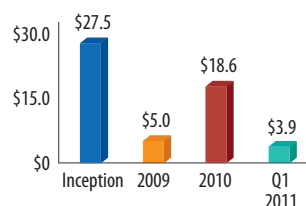
Initial Offering Date:	August 7, 2009
Number of Months Fundraising:	19
Anticipated Offering Close Date:	August 7, 2012
Current Price per Share:	\$10.00
Reinvestment Price per Share:	\$9.50

Cash to Total Assets Ratio:	2.5%
Asset Type:	Retail
Number of Properties:	5
Square Feet / Units / Rooms / Acres:	500,733
Percent Leased:	82.0%

Historical Price

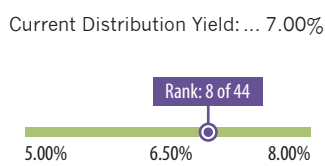


Gross Dollars Raised*

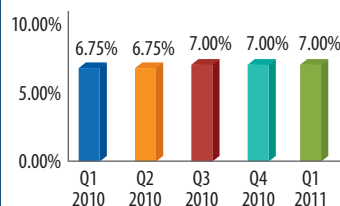


*Includes reinvested distributions (in millions)

Current Distribution



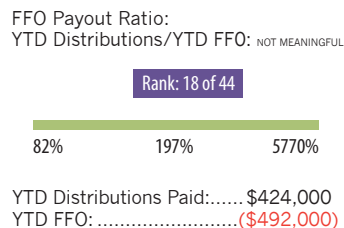
Historical Distribution



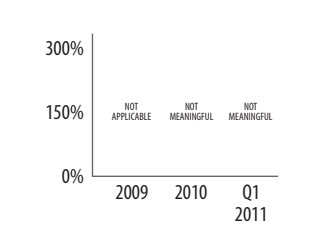
Contact Information

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 877-982-7846

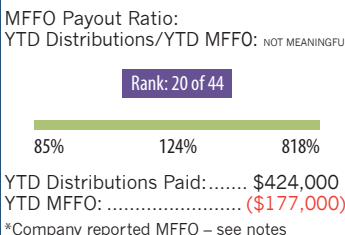
Year to Date FFO Payout Ratio



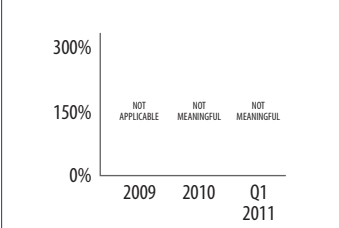
Historical FFO Payout Ratio



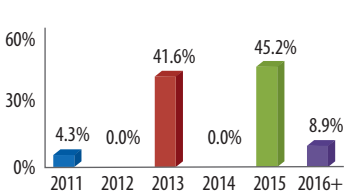
Year to Date MFFO Payout Ratio



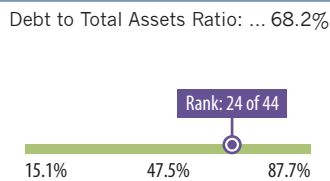
Historical MFFO Payout Ratio



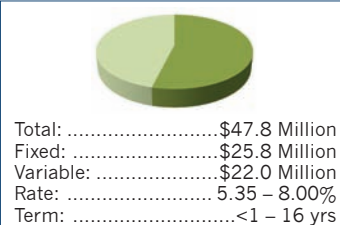
Debt Maturity



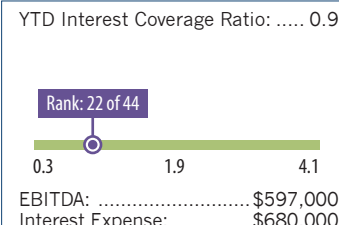
Current Debt Ratio



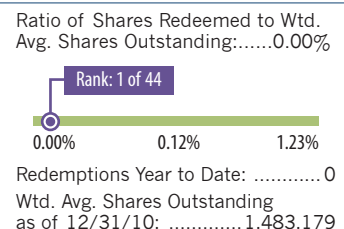
Debt Breakdown



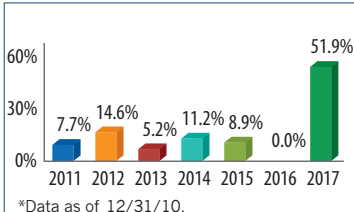
Interest Coverage Ratio



Redemptions



Lease Expirations*



Notes

The Company reported MFFO in accordance with IPA guidelines. The Company funded total distributions paid, which includes net cash distributions and dividends reinvested by stockholders with proceeds from the initial public offering. The portfolio includes 7 acres of undeveloped pads. The Company acquired its 5th property, Craig Promenade, on March 30th, 2011, and therefore did not receive full benefit of the income for the quarter from the property. It is anticipated that the offering period will be extended to August 7, 2013.