

June 7, 2010

Important Proxy Vote Needed Regarding Mini-Tender Offers

Dear Financial Advisor:

Enclosed is a copy of the proxy statement for the 2010 annual meeting of Inland American Real Estate Trust, Inc. ("Inland American"). The August 24, 2010 annual meeting is to be held at our headquarters in Oak Brook, Illinois. Proxy statements will be mailed to stockholders of record as of May 27, 2010.

What are the Issues Being Voted Upon?

The three following issues are to be voted upon by stockholders, along with any other business that may come before the Board:

1. election of the eight members of the Board of Directors;
2. ratification of the retention of Inland American's auditor KPMG LLP; and
3. amending Article X of Inland American's charter regarding a stockholder's right to inspect and obtain copies of records, including a stockholder list.

Please note the following changes to the charter:

1. would require that a stockholder who wants to review or receive a copy of the stockholders list, must be a stockholder for at least six months and own at least 5% of the outstanding stock;
2. would require a stockholder making a mini-tender offer to comply with all provisions of Regulation 14D of the Securities Exchange Act of 1934 that requires substantial disclosure regarding this type of offer;
3. would require that the stockholder making the mini-tender offer notify Inland American at least ten days prior to initiating the offer; and
4. provides Inland American with the right to redeem the shares owned and any shares acquired through the mini-tender offer if the stockholder making the offer does not comply with items 2 and 3 above.

How Do Mini-Tender Offers Work?

Persons or companies wishing to purchase Inland American stock at substantial discounts to either the current ERISA value or secondary market value can do so by issuing a mini-tender offer to stockholders. Stockholders owning at least one share of Inland American stock can currently obtain a list of stockholders by signing an agreement and remitting a fee for use in a mini-tender offer solicitation.

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How Will Changing the Inland American Charter Benefit Stockholders?

Stockholders, financial advisors and broker dealers have been concerned and frustrated with mini-tender offers that are meant to take advantage of stockholders by purchasing stock below the current value in order to make a profit.

Changing the Inland American charter will make it more difficult for stockholders to obtain a stockholders list and thereby issue a mini-tender offer. The change in the charter will also require that Inland American is notified prior to a tender offer being made, thereby allowing us to communicate to stockholders, financial advisors and broker dealers in a more timely manner.

Lastly, Inland American currently has more than 185,000 stockholders and incurs expenses of approximately \$1.00+ per stockholder or \$200,000 in order to respond to each mini-tender offer that is issued. By reducing the number of mini-tender offers, we will also be saving stockholders hundreds of thousands of dollars.

In order to change the charter, more than 50% of the outstanding shares must be voted in favor of making the change. Inland American is recommending an affirmative vote on this issue. Please encourage your clients to vote in favor of this issue.

It is very important that stockholders vote prior to the August 24, 2010 meeting:

- Online at www.proxyvoting.com/INLAND; or
- By telephoning 877.550.3536; or
- By returning the proxy card in the postage-paid envelope

Your assistance is greatly appreciated. If you have any questions, please contact Inland Customer Service at 800.826.8228.

Sincerely,

INLAND AMERICAN REAL ESTATE TRUST, INC.

A handwritten signature in black ink, appearing to read "Robert D. Parks", with a long horizontal flourish extending to the right.

Robert D. Parks
Chairman

Enclosure

cc: Broker Dealer