

August 12, 2008

Dear Stockholder:

We are pleased to provide you with your portion of our July cash distribution, which we paid using cash generated by our operating and investing activities. Inland American Real Estate Trust, Inc. (“Inland American”) currently pays annualized cash distributions of \$0.62 per share. This equates to a 6.2% annualized return on a \$10.00 share price. If you became a new stockholder during the month of July, the amount of your cash distribution has been prorated from the day your investment was accepted by Inland American. We calculate the prorated amount assuming a 360-day year comprised of twelve 30-day months. If you have invested through a trustee or participate in Direct Deposit or the Distribution Reinvestment Plan (“DRP”), a distribution statement is enclosed in lieu of a check.

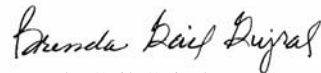
You may now opt to receive the majority of your Inland American communications electronically! If you choose to do so, you will receive **via e-mail** the Inland American Securities and Exchange Commission filings, including prospectus supplements, post-effective amendments to the prospectus, and quarterly and annual financial reports (10-Q and 10-K). To sign up for electronic delivery, please go to the Registrar and Transfer Company (“R&T”) website at [www.rtc.com/inlanddelivery](http://www.rtc.com/inlanddelivery) to enroll. You will need your Inland American R&T account number, which is located in the upper right-hand corner of your Account Statement.

Please see the enclosed list of Stockholder Frequently Asked Questions for Electronic Delivery of Materials for more information. If you do not elect to receive communications electronically, you will continue to receive them via U.S. mail.

If you have any questions, please contact your Registered Representative or Inland Customer Relations at 800.826.8228.

Sincerely,

INLAND AMERICAN REAL ESTATE TRUST, INC.



Brenda Gail Gujral  
President

Enclosure

cc: Trustee  
Broker/Dealer  
Registered Representative



**Inland American Real Estate Trust, Inc.  
Stockholder Frequently Asked Questions  
Electronic Delivery of Materials**

**Inland American Real Estate Trust, Inc. ("Inland American") is pleased to offer you the benefits and convenience of electronic delivery of Inland American's stockholder communications. The benefits include:**

- Immediate availability of most stockholder communications
- Reduction of Inland American's printing and mailing costs
- Fewer bulky documents in your mailbox
- Environmentally friendly

**What Will I Receive Electronically?**

You are consenting to electronically receive, via a link sent to the e-mail address that you provide, Inland American Real Estate Trust, Inc. Securities and Exchange Commission ("SEC") filings including, supplements to the prospectus and post-effective amendments to the prospectus and quarterly financial report (Form 10-Q) and annual financial report (Form 10-K) financial reports.

**How Can I Sign Up to Receive Materials Electronically?**

You can enroll for electronic delivery by going to [www.rtc.com/inlanddelivery](http://www.rtc.com/inlanddelivery) and following the instructions. You will need your Inland American Registrar and Transfer Company ("R&T") account number, which can be found on your transaction confirmation or monthly statement. You will receive an e-mail confirmation of your enrollment. Please add [inland@rtc.com](mailto:inland@rtc.com) to your e-mail address book so that correspondence from R&T will not be considered junk mail by your Internet service provider.

**How Will I Be Notified When A Filing Is Available?**

When materials are available for online review, you will receive an e-mail notification with a link to the document.

**If My E-Mail Address is Invalid, What Happens?**

If the e-mail notification is returned to us as "undeliverable," a letter will be mailed to you with instructions on how to update your e-mail address to receive communication via electronic delivery. If we are unable to obtain a valid e-mail address for you, Inland American will resume sending a paper copy of Inland American's SEC filings by U.S. mail to your address of record.

**How Long Will I Receive Materials Electronically?**

Your consent to receive materials electronically will be effective as long as your account remains active or until you cancel your enrollment. You are able to cancel your enrollment at any time by going to [www.rtc.com/inlanddelivery](http://www.rtc.com/inlanddelivery) and clicking on the cancel option.

**What If I Need To Update My E-Mail Address?**

You can update your e-mail address at any time by going to [www.rtc.com/inlanddelivery](http://www.rtc.com/inlanddelivery) and clicking on the update option.

**What Equipment and Software is Necessary to Receive Materials Electronically?**

You will need a computer with browser software, such as Microsoft Internet Explorer®, Mozilla Firefox®, or any equivalent e-mail software as well as access to the Internet. Electronic delivery also involves risks related to system or network outage that could impair timely receipt of or access to stockholder communications.

**How Do I Print The Materials Sent Electronically?**

If you wish to print materials that have been delivered electronically, you must have a printer. Some material may be electronically published in Portable Document Format ("PDF"). In order to view documents in PDF format, you must have the Adobe Reader® software. This software is available for download, free-of-charge, at [www.adobe.com](http://www.adobe.com).

**What is the Cost of This Service?**

Inland American does not charge a fee for this service, however, there may be usage charges from your Internet service provider and telephone company. These costs are your responsibility.

**Do All State Jurisdictions Permit Electronic Delivery?**

Electronic delivery is not permitted in Alaska. We are unable to provide electronic delivery in Minnesota and Washington D.C. at this time. Stockholders in those jurisdictions will continue to receive materials via the U.S. mail.

**I am also an Inland Western Retail Real Estate Trust, Inc. ("Inland Western") Stockholder. Will I receive Inland Western Stockholder communications electronically?**

At this time, only Inland American Stockholder communications are available via electronic delivery. Additional information for Inland Western will be forthcoming.

**Who Do I Call If I Have Questions About Electronic Delivery?**

For questions regarding electronic delivery, please e-mail Inland Customer Relations at [custserv@inland-investments.com](mailto:custserv@inland-investments.com) or call 800-826-8228 between 8:15 am and 5:00 pm CT, Monday-Friday.