

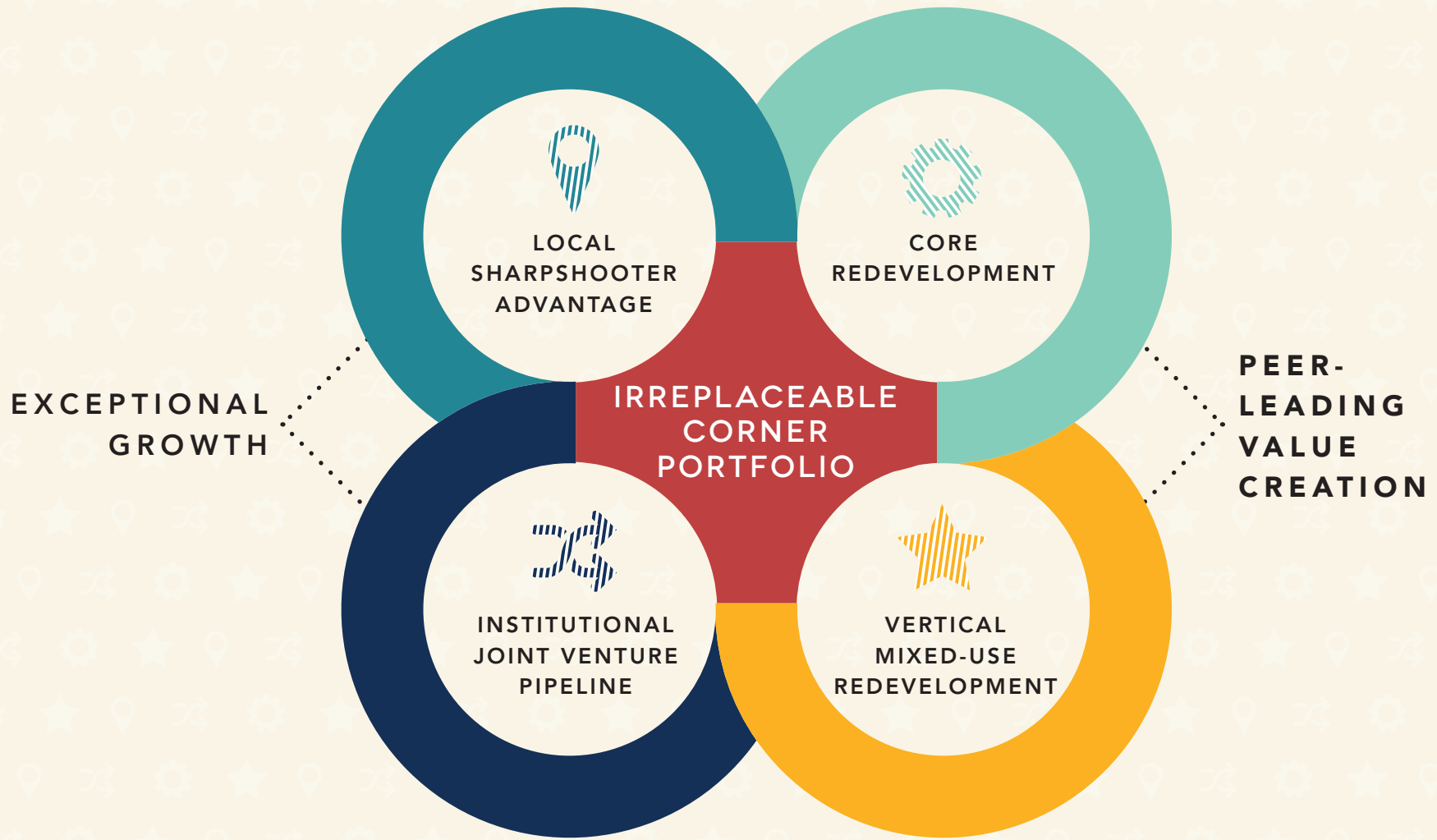


AM REIT

CORPORATE
PRESENTATION

 **AmREIT**
The Irreplaceable Corner™ Company

The Irreplaceable Corner™ Company



..... AMREIT'S

IRREPLACEABLE CORNER PORTFOLIO

.....

THE MARKETS

AmREIT's Irreplaceable Corner properties are located in the most affluent and densely populated submarkets within five of the fastest growing metropolitan areas in the country: Houston, Dallas, Austin, San Antonio, and Atlanta.

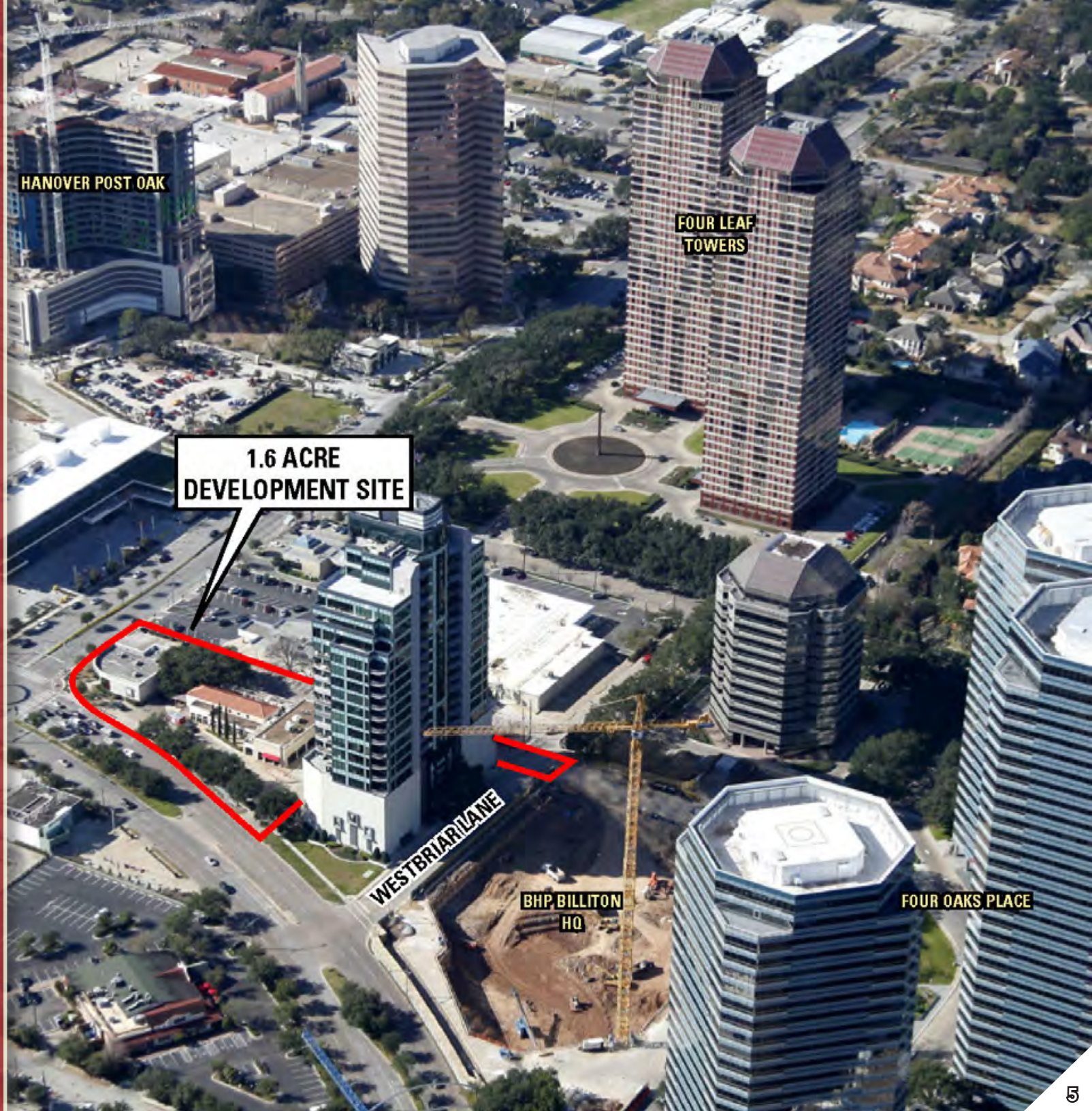
AmREIT's strong local relationships combined with its reputation for performance has allowed the company to acquire more than 60% of its current portfolio through off-market transactions.

AMREIT'S IRREPLACEABLE CORNERS



HOUSTON

Houston's economic strength is now being recognized around the world. In 2014, The Association of Foreign Investors in Real Estate (AFIRE) named Houston as one of the top four global markets for foreign investment along with London, New York, and San Francisco.



THE COURTYARD AT POST OAK HOUSTON, TX

HIGHLIGHTS

- 13,597 SF OF EXISTING RETAIL ON
1.6 ACRES
 - LOCATED AT THE MOST ICONIC
AND VISIBLE
CORNER IN THE UPTOWN DISTRICT
 - THE HEART OF A RAPIDLY
DENSIFYING AREA
 - FULLY ENTITLED AND NO USE OR
FAR RESTRICTIONS
-

DEMOGRAPHICS

- \$128,487 HHI IN 1-MILE RADIUS
- 81,316 HOUSEHOLDS IN 3-MILE
RADIUS
- 210,911 DAYTIME POPULATION IN
3-MILE RADIUS
- 29,000 CPD ON POST OAK AND
37,000 CPD ON SAN FELIPE



WILLIAMS
TOWER

THE GALLERIA

POST OAK
CENTER



HOUSTON

Uptown Houston is a dynamic urban center surrounded by Houston's most prestigious and affluent neighborhoods.

UPTOWN PARK HOUSTON, TX

HIGHLIGHTS

- UPTOWN PARK LOCATED ON 17 ACRES OF LAND ANCHORS THE NORTH END OF POST OAK BLVD. IN THE UPTOWN DISTRICT OF HOUSTON
 - THE UPTOWN DISTRICT IS HOUSTON'S #1 RETAIL AND MIXED-USE DISTRICT
-

DEMOGRAPHICS

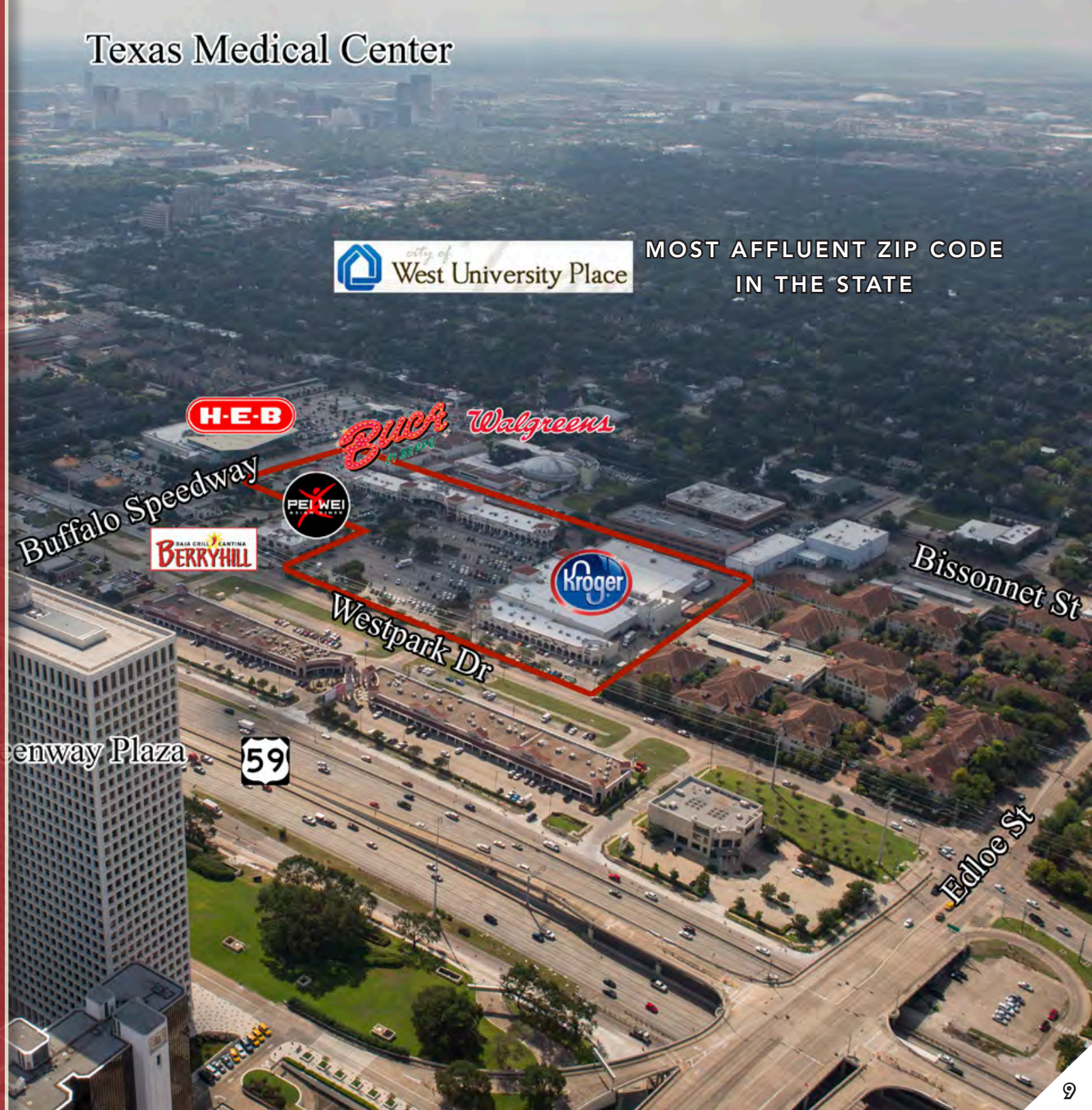
- \$137,162 HHI IN 1-MILE RADIUS
- 76,491 HOUSEHOLDS IN A 3-MILE RADIUS
- 209,830 DAYTIME POPULATION IN A 3-MILE RADIUS
- 250,000 CPD PASS DIRECTLY IN FRONT OF UPTOWN PARK ON LOOP 610



Texas Medical Center

city of West University Place

MOST AFFLUENT ZIP CODE
IN THE STATE



HOUSTON

Houston is projected to lead the state and the nation in population and job growth from 2014 – 2040. *

*The Perryman Long Term Economic Forecast – 2014

PLAZA IN THE PARK HOUSTON, TX

HIGHLIGHTS

- PLAZA IN THE PARK IS A KROGER ANCHORED SHOPPING CENTER THAT SITS IN THE SHADOWS OF THE GREENWAY PLAZA OFFICE DISTRICT
 - THE FRONT DOOR TO WEST UNIVERSITY, WHICH REPRESENTS THE MOST AFFLUENT ZIP CODE IN THE STATE WITH A \$240,151 MEAN HOUSEHOLD INCOME
-

DEMOGRAPHICS

- 85,402 HOUSEHOLDS IN A 3-MILE RADIUS
- 292,289 DAYTIME POPULATION IN A 3-MILE RADIUS
- EXPOSURE TO 41,000 CPD



UPTOWN PLAZA DALLAS, TX

HIGHLIGHTS

- UPTOWN PLAZA DALLAS IS LOCATED DIRECTLY ACROSS FROM THE RITZ-CARLTON AND THE CRESCENT, A 1.3 MILLION SF MIXED-USE PROJECT, IN THE DALLAS UPTOWN DISTRICT
- THE CENTER SERVICES HIGH-PROFILE AND AFFLUENT AREAS SUCH AS THE TURTLE CREEK CORRIDOR, VICTORY PARK, CITY PLACE AND THE ARTS DISTRICT
- STREETLIGHTS RESIDENTIAL IS NOW DEVELOPING A 23-STORY LUXURY RESIDENTIAL TOWER ON A CONTIGUOUS TRACT AMREIT CONTROLLED

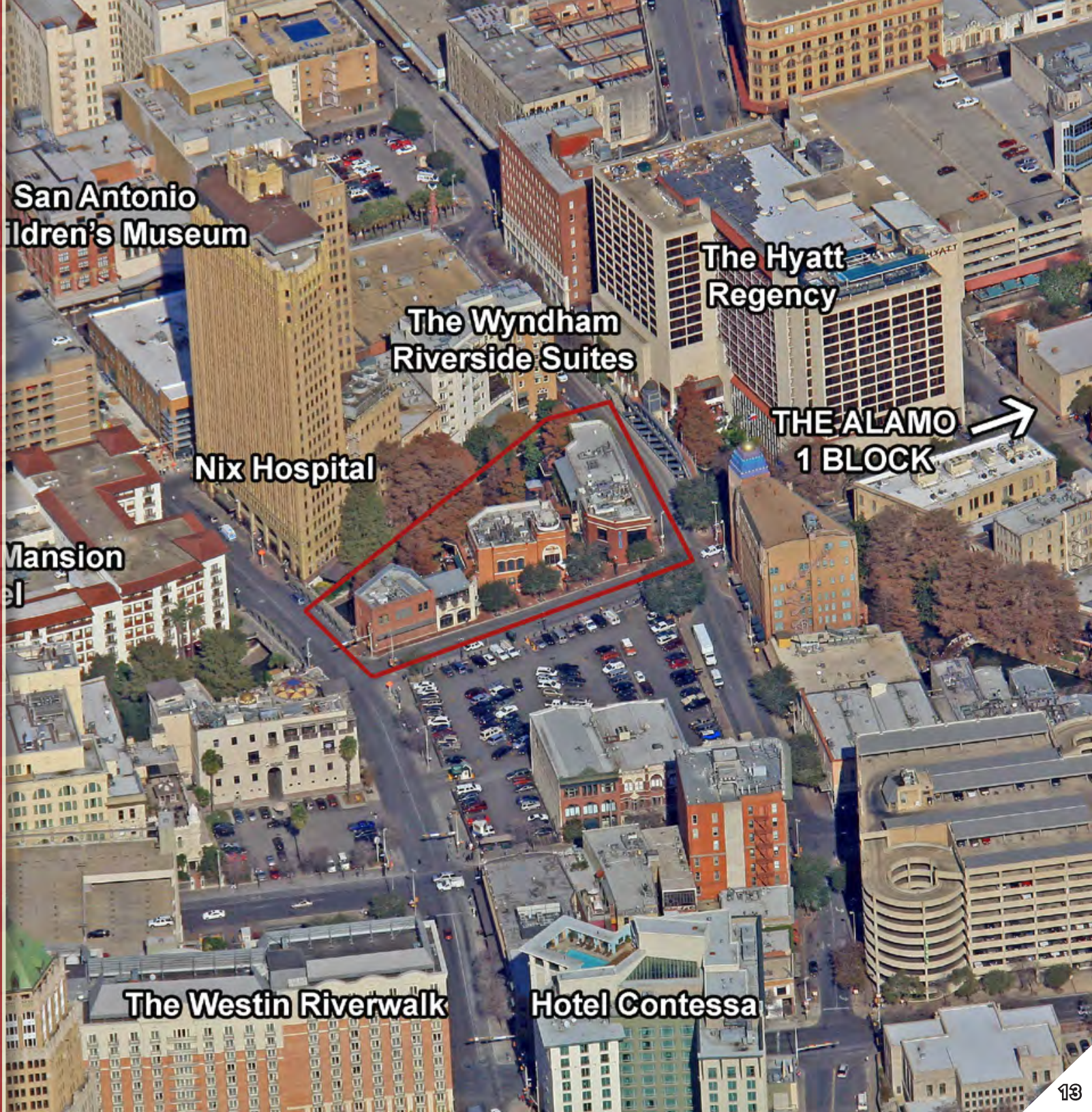
DEMOGRAPHICS

- \$92,177 HHI IN A 1-MILE RADIUS
- 73,930 HOUSEHOLDS IN A 3-MILE RADIUS
- 251,374 DAYTIME POPULATION IN 3-MILE RADIUS



SAN ANTONIO

San Antonio is home to the two most popular tourist attractions in the state of Texas: The River Walk and the Alamo.



**SOUTH BANK
ON THE
RIVER WALK
SAN ANTONIO, TX**

HIGHLIGHTS

- THE SOUTH BANK ON THE RIVER WALK IS A 3-STORY PROPERTY THAT OCCUPIES AN ENTIRE BLOCK OF THE #1 TOURIST ATTRACTION IN TEXAS, THE SAN ANTONIO RIVER WALK
- THE RIVER WALK HAS OVER 11.5 MILLION PEDESTRIANS EACH YEAR, WHICH IS MORE THAN CHICAGO'S MIRACLE MILE



AUSTIN

In 2013, The Milken Institute ranked Austin as the best performing city in the country when measured in terms of where employment is stable and expanding, wages and salaries are increasing, and economies and businesses are thriving.*

*Best Performing Cities – 2013
published by the Milken Institute

December 2013



500 NORTH LAMAR AUSTIN, TX

HIGHLIGHTS

- 500 N. LAMAR IS LOCATED DIRECTLY ACROSS FROM THE WORLD HEADQUARTERS OF WHOLE FOODS MARKET
 - THE LOCATION IS ALSO THE HEART OF VERTICAL MIXED-USE DEVELOPMENT IN AUSTIN
-

DEMOGRAPHICS

- \$98,422 HHI IN 1-MILE RADIUS
- 67,160 HOUSEHOLDS IN A 3-MILE RADIUS
- 56,834 DAYTIME POPULATION IN A 1-MILE RADIUS



ATLANTA

ATLANTA IS THE BUSINESS CENTER OF THE SOUTHEASTERN U.S., AND THE CITY CONTAINS THE COUNTRY'S THIRD HIGHEST CONCENTRATION OF FORTUNE 500 COMPANIES.



BROOKWOOD VILLAGE ATLANTA, GA

HIGHLIGHTS

-BROOKWOOD VILLAGE IS STRATEGICALLY SITUATED ON PEACHTREE ROAD, DIRECTLY ACROSS FROM PIEDMONT HOSPITAL WITH STRONG DAYTIME POPULATION

-BROOKWOOD HILLS NEIGHBORHOOD, AN AFFLUENT AND WELL ESTABLISHED COMMUNITY IS DIRECTLY BEHIND THE CENTER

DEMOGRAPHICS

-\$94,855 HHI IN A 1-MILE RADIUS

-75,205 HOUSEHOLDS IN A 3-MILE RADIUS

-175,081 DAYTIME POPULATION IN A 3-MILE RADIUS



THE 5D FRAMEWORK

DEMOGRAPHIC
PURCHASING POWER

DENSITY OF POPULATION

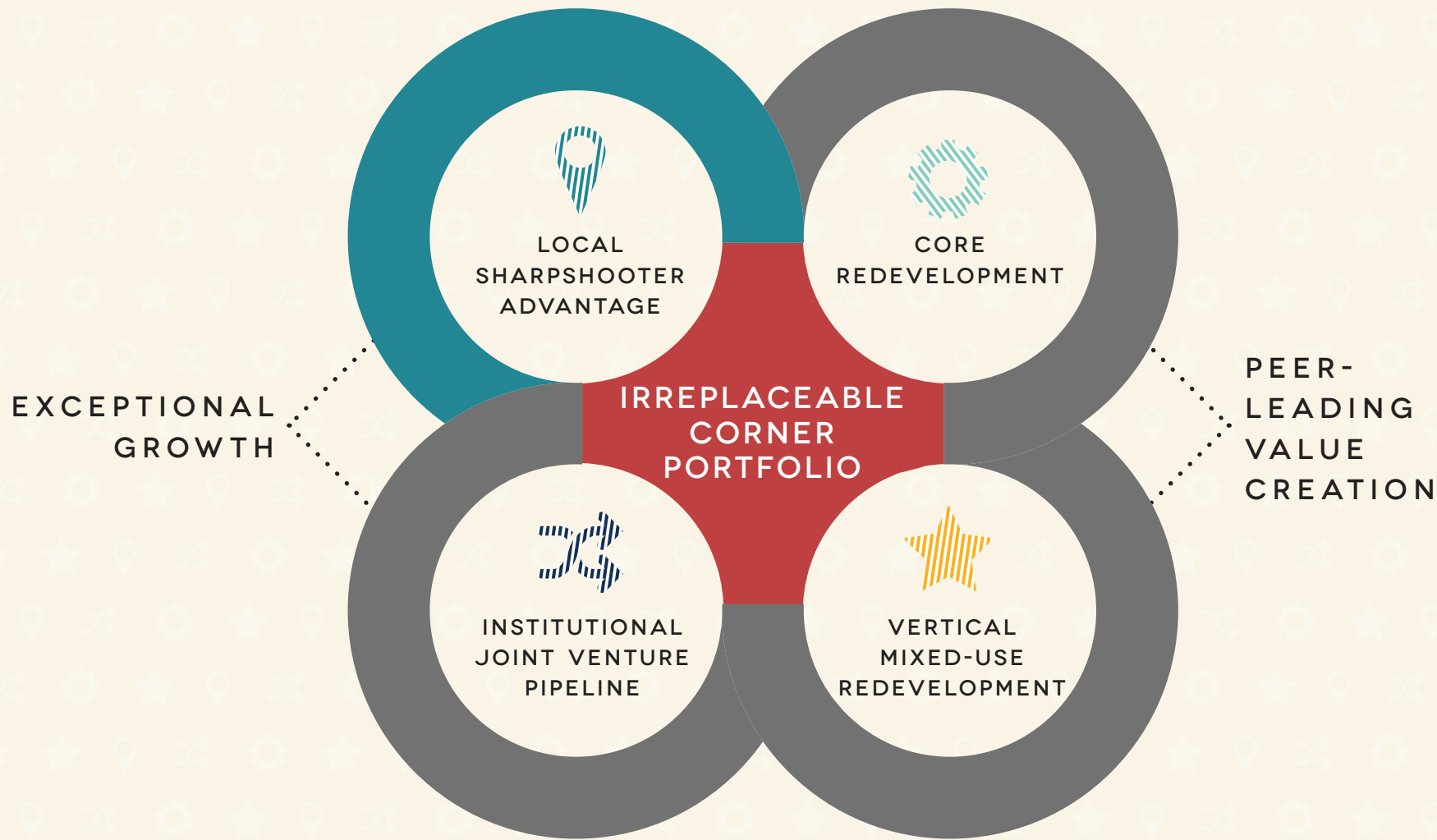
DEMAND FOR RETAIL
SPACE

DESIRABILITY OF PHYSICAL
LAYOUT

DEMARICATION
ADVANTAGE



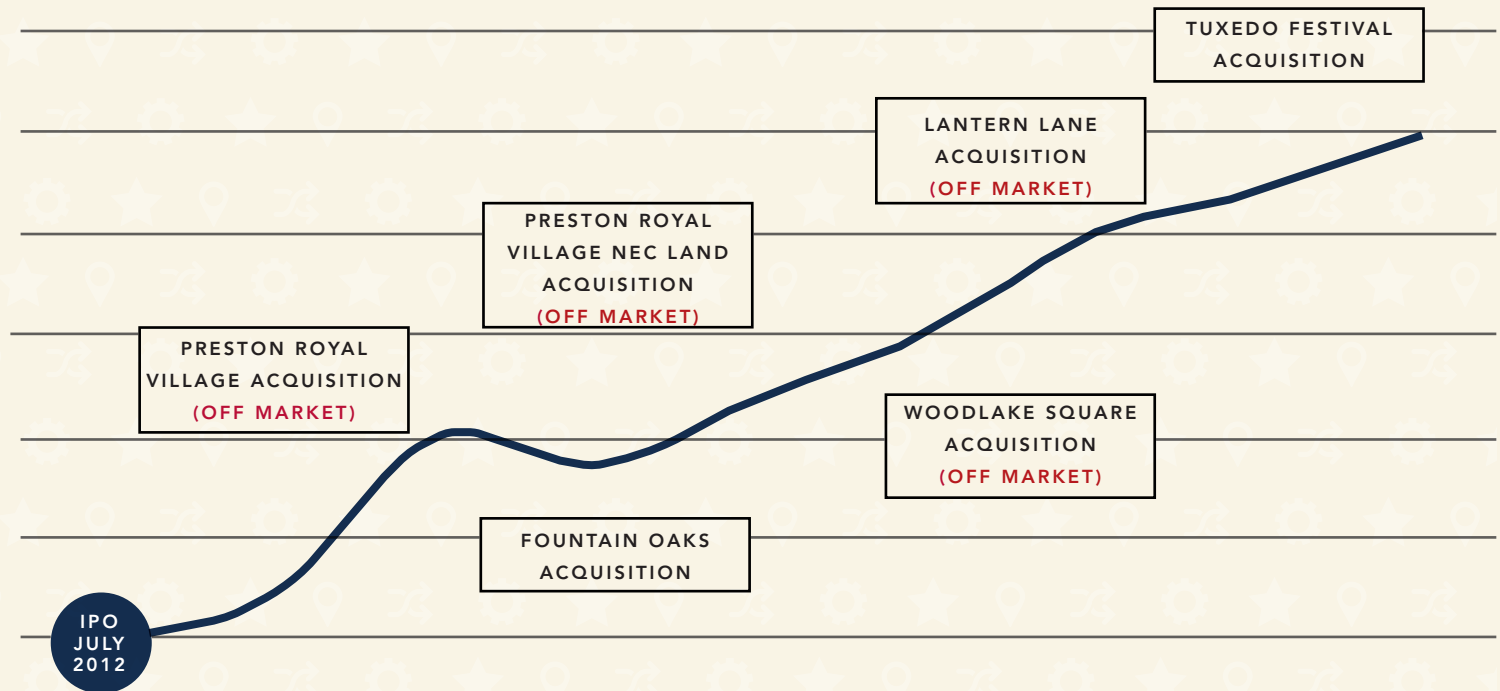
* Source: The Nielsen Company and Form 10-K for the year ended December 31, 2013. Demographics for AmREIT and selected public peer group reflect only retail and shopping center assets that are consolidated operating properties as of December 31, 2013. Does not reflect the properties in AKR's Opportunity Funds I through III, in which AKR owns between 20.0% to 22.2%. Information represents a weighted average household income in a 1-mile radius for each property owned by each respective company, as well as a weighted average number of households in a 3-mile radius. Averages are weighted by GLA of consolidated operating properties.



..... AMREIT'S
**IRREPLACEABLE CORNER
PORTFOLIO**

LOCAL SHARPSHOOTERS

DISCIPLINED
GROWTH
GENERATING
SUSTAINABLE
OPERATING
RESULTS



GROWING THE PLATFORM 15% EACH YEAR

THE UPTOWN DISTRICT

Houston, TX

Approximately 40% of our Houston NOI is derived from our Post Oak and Westheimer locations.



POST OAK BOULEVARD Houston, TX

Post Oak Boulevard, rapidly transforming into a world class boulevard, is now home to corporate headquarters and major offices of companies such as Apache, Compass Bank, BHP, Frost Bank, and others.



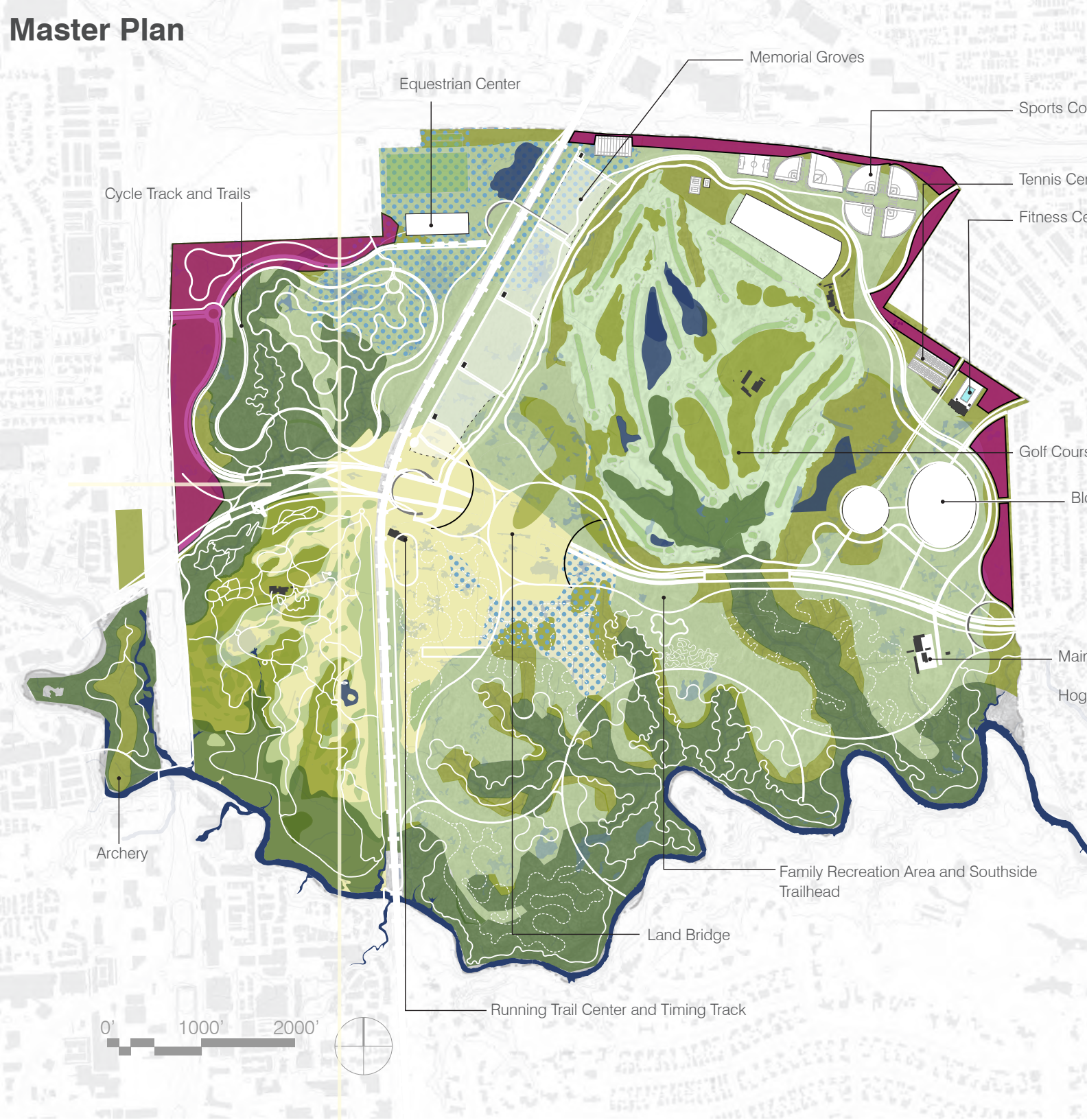
POST OAK BOULEVARD

Houston, TX

A view looking south on Post Oak Blvd. toward the Galleria, one of the most productive malls in the country, and the iconic Williams Tower, a 64-story, 1.4 million sf office building. This rendering reflects the anticipated increase in pedestrian traffic along Post Oak Blvd. resulting from completion of the proposed transit system.



Master Plan



MEMORIAL PARK Houston, TX

Memorial Park is Houston's outdoor oasis in the center of a busy metropolitan area. The park is in the preliminary stages of a major overhaul by the Uptown District of Houston. AmREIT has many properties within one mile of the park and is excited about the energy the new park will bring to the area.

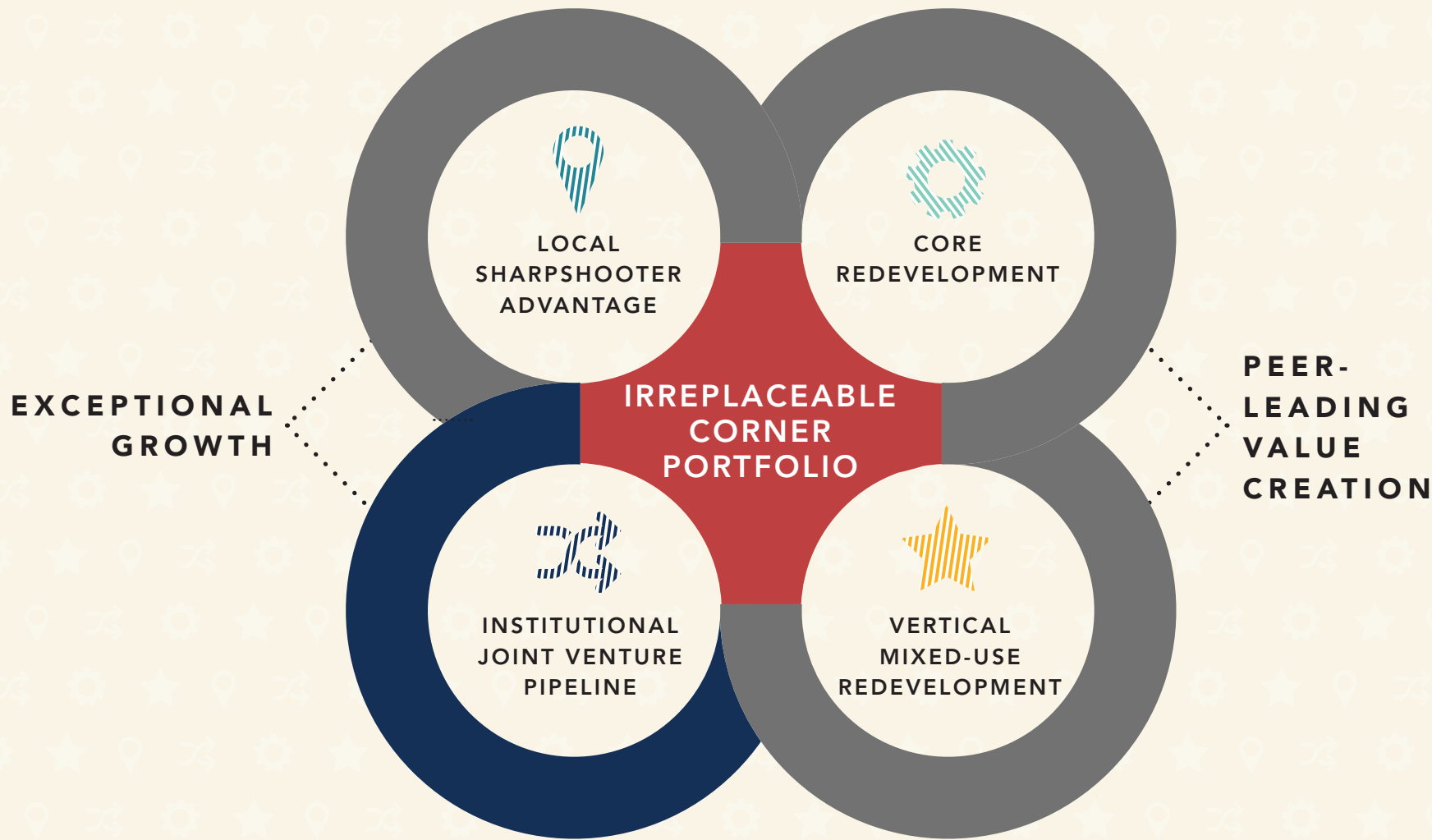
- Legend
- Impartian Forest
 - Pine-Hardwood Forest
 - Pine-Hardwood Savannah
 - Native Prairie
 - Naturalized Golf Course
 - Wet Savannah and Paire
 - Bog Areas
 - Ponds and Stream Cor

MEMORIAL PARK

Houston, TX

This is a proposed land bridge that will restitch the entire park together. It becomes a living bridge with great views. There will be 800 ft. tunnels to pass through with an open light well in the middle.



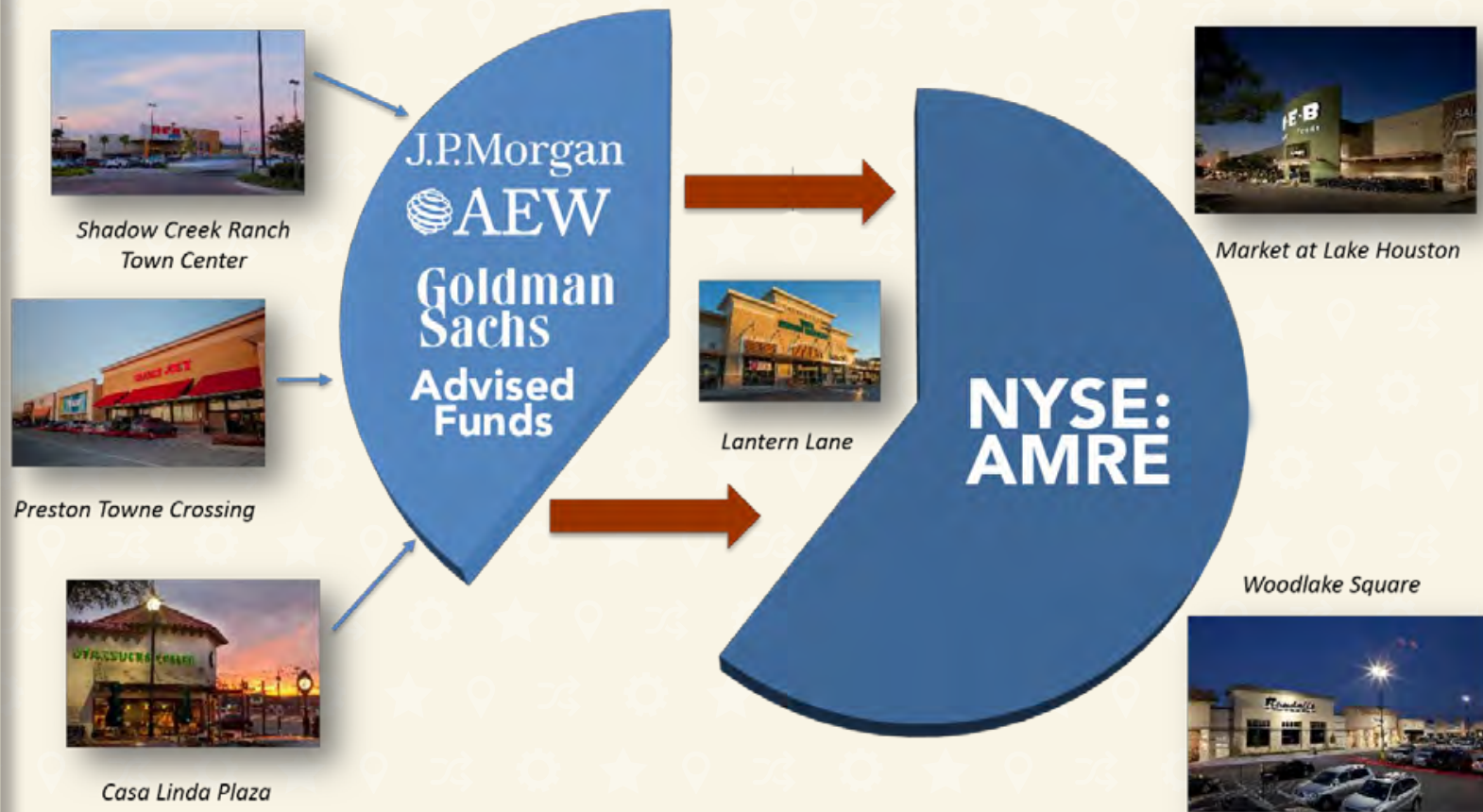


..... AMREIT'S
IRREPLACEABLE CORNER PORTFOLIO

A TRUSTED PARTNER

INSTITUTIONAL JOINT VENTURES

AmREIT is a trusted partner with Goldman Sachs, JP Morgan and AEW. Our advised funds portfolio represents a captive pipeline for growth.



"AmREIT delivered on the redevelopment, leasing, and management of our shopping center, turning an under-leased asset into the first-class, core asset it is today. Our joint venture with amreit was a very positive experience and we look forward to future opportunities to work together."

-John Miller - Director, AEW Capital Management

"The AmREIT relationship has been an excellent partnership. The team has in-depth local market knowledge due to their breadth of knowledge of assets in the Texas region. AmREIT takes a proactive approach to management. They have been successful in identifying creative leasing solutions and in repositioning retail to add value to the underlying real estate."

-Adria Savarese - Vice President, J.P. Morgan Asset Management

BENEFITS OF A CAPTIVE PIPELINE

AmREIT brought Lantern Lane on balance sheet from an Advised Fund in June 2014.



LANTERN LANE HOUSTON, TX

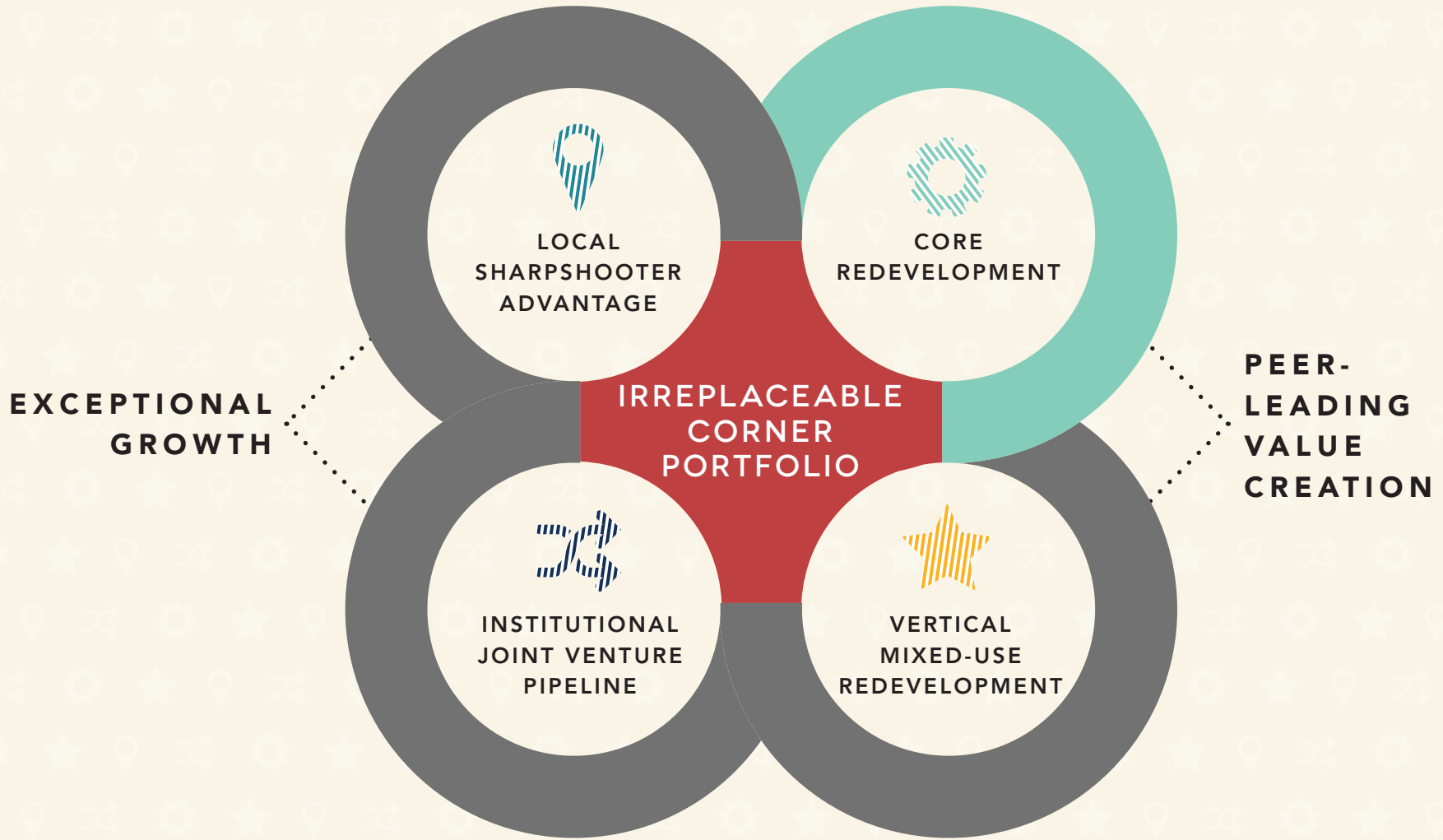
-Lantern Lane is located in the prestigious Memorial neighborhood of Houston.

-Strong demographics in the area HHI within 1-mile is \$163,793.

-AmREIT repositioned the center by replacing a local grocer with The Fresh Market and a former video store with CVS pharmacy.

-The center is currently 100% leased.





..... AMREIT'S
**IRREPLACEABLE CORNER
PORTFOLIO**



Woodlake Square

Retail
Redevelopment
COMPLETED

MARKET
Houston, TX

SUBMARKET
Westchase District

HHI 3-MILE RADIUS
\$85,567

HOUSEHOLDS 3-MILE RADIUS
\$82,692

CPD
\$ 97,800



Woodlake Square

Retail Redevelopment COMPLETED

AmREIT substantially redeveloped this 1970's vintage neighborhood shopping center owned by a joint venture between AEW and AmREIT Advised Funds. The redevelopment included the ground-up construction of a new state-of-the-art grocery store and the development of a luxury multi-family complex to replace obsolete and poorly configured retail shop space.

TOTAL PROJECT COST
\$36,000,000

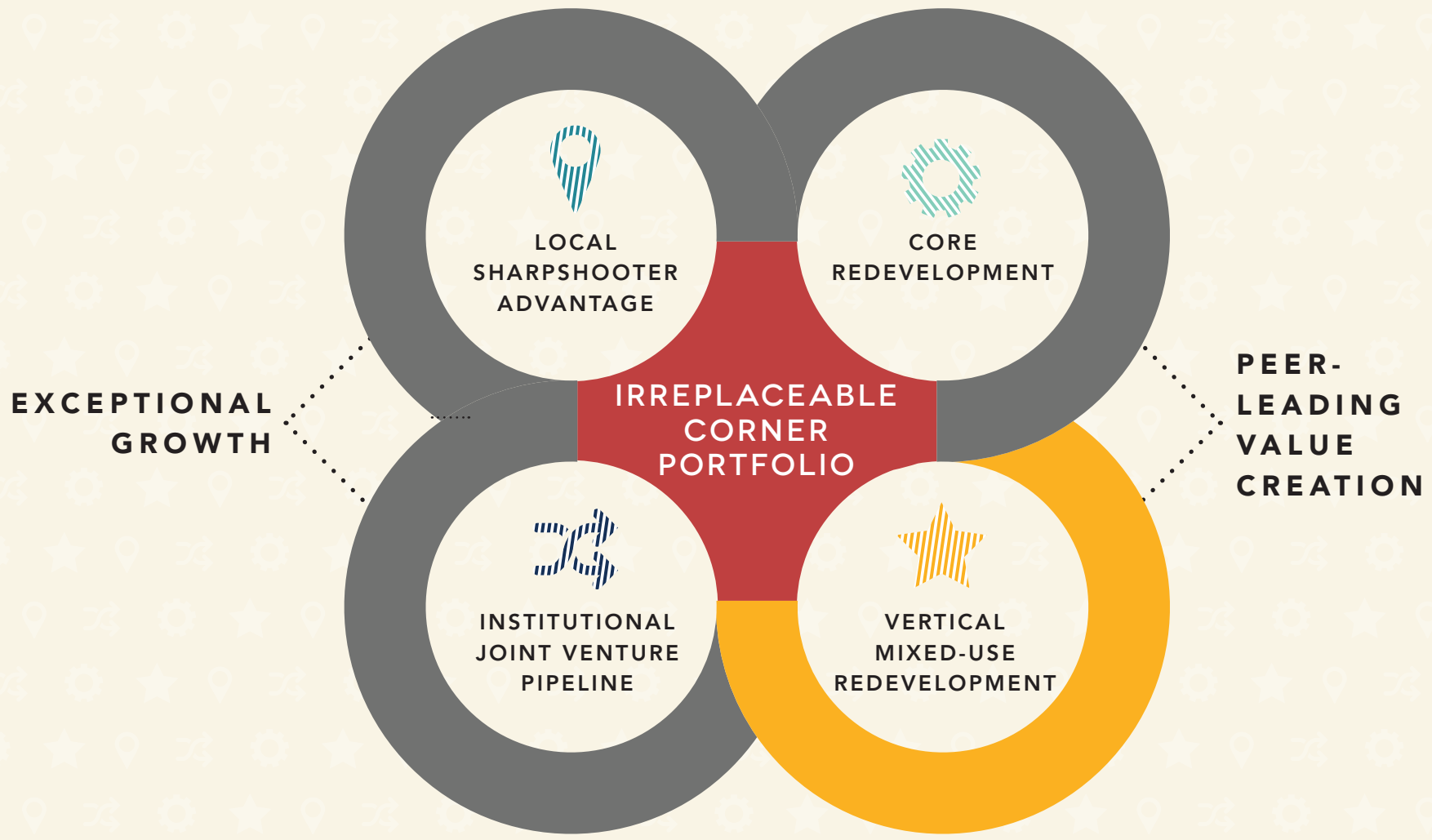
COMPLETED
2013

CURRENT OCCUPANCY
96%

RETAIL
181,000 sf

RESIDENTIAL
258 units

FINANCIAL HIGHLIGHTS
1.97x Equity Multiple
28.2% IRR



..... AMREIT'S
**IRREPLACEABLE CORNER
PORTFOLIO**

VERTICAL MIXED-USE REDEVELOPMENT

AmREIT's Irreplaceable Corners are located in high density, urban submarkets with high barriers to entry. With improving market conditions, the highest and best use for such sites often becomes vertical mixed-use development that may include office, luxury residential, hospitality, and retail. AmREIT regularly assesses such opportunities, and the company actively recruits and directs the best possible team of partners, consultants, and contractors to ensure successful vertical redevelopment.





VERTICAL MIXED-USE REDEVELOPMENT

A concept for a redevelopment of Uptown Park in Houston TX with the idea of creating a central boulevard through the center of the property. This would create outdoor gathering places where customers could sit, eat, drink and enjoy.

VERTICAL MIXED-USE REDEVELOPMENT

Another view of the Uptown Park redevelopment scheme that incorporates an amphitheater to provide an entertainment venue in the Uptown District.





The Palazzi at Uptown Park

**Mixed-Use
Redevelopment
IN PROCESS**

The Palazzi at Uptown Park will provide approximately 227 luxury multi-family units above approximately 13,000 square feet of new retail space will offer residents easy access to the outstanding shopping and dining options available in Uptown Park.

The project, designed by Jackson & Ryan Architects, is scheduled to break ground in June 2015 with completion anticipated for spring 2017.

MARKET VALUE OF EXISTING IMPROVEMENTS
Approximately \$7 million (based on current NOI)

MARKET LAND VALUE
Approximately \$15-20 million

CURRENT PROJECT STATUS
In Design

CONSTRUCTION COMMENCEMENT
2015

CONSTRUCTION COMPLETION
2017



The Palazzi at Uptown Park

ANTICIPATED USE

Mid-Rise Multi-family over Retail

ANTICIPATED GLA

330,000

DEVELOPMENT STRUCTURE

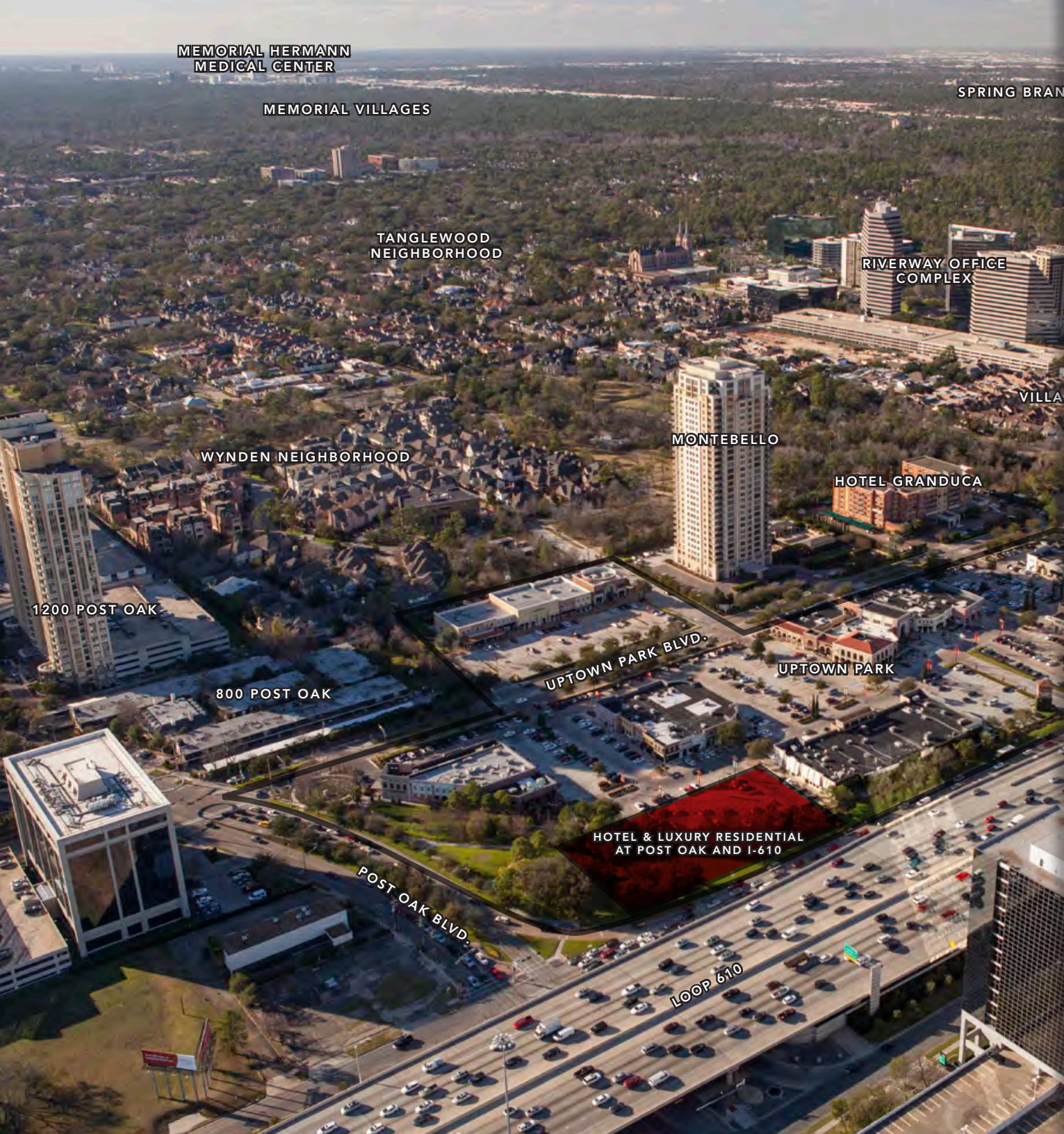
100% Wholly Owned

ANTICIPATED TOTAL COSTS

\$100,000,00

ANTICIPATED RETURN

9% ROIC



Hotel & Luxury Residential at Post Oak and 610

AmREIT is now finalizing negotiations with a developer to co-develop a 601,000 square foot tower to accommodate a 243-room full-service hotel, a 234-unit luxury multi-family project, and approximately 10,000 square feet of ground level retail. The project will be located at the southeast corner of the Uptown Park at the intersection of Post Oak Blvd. with the Loop 610 frontage road. AmREIT will ground lease the parcel to the development joint venture. AmREIT will own 100% of the retail improvements and will have an opportunity to invest in the hotel and multi-family components of the project. The project is scheduled to commence construction in late 2015 with completion scheduled for early 2018.

MARKET	Houston, TX
SUBMARKET	Uptown / Galleria
HHI 1-MILE RADIUS	\$179,884
HOUSEHOLDS 3-MILE RADIUS	75,273
CPD	310,000
STATUS	Under Contract, Design

Hotel & Luxury Residential at Post Oak and 610

ANTICIPATED USE

High-Rise Hospitality, Multi-Family
over Retail

ANTICIPATED GLA

601,000

DEVELOPMENT STRUCTURE

Ground Lease,
5-10% Co-Developer,
100% Ownership of Retail

ANTICIPATED TOTAL COSTS

\$195,000,000

ANTICIPATED RETURN

12% ROIC

GROUND LEASE STRUCTURE

**99-year unsubordinated ground
lease**

Year 1 - \$435,078

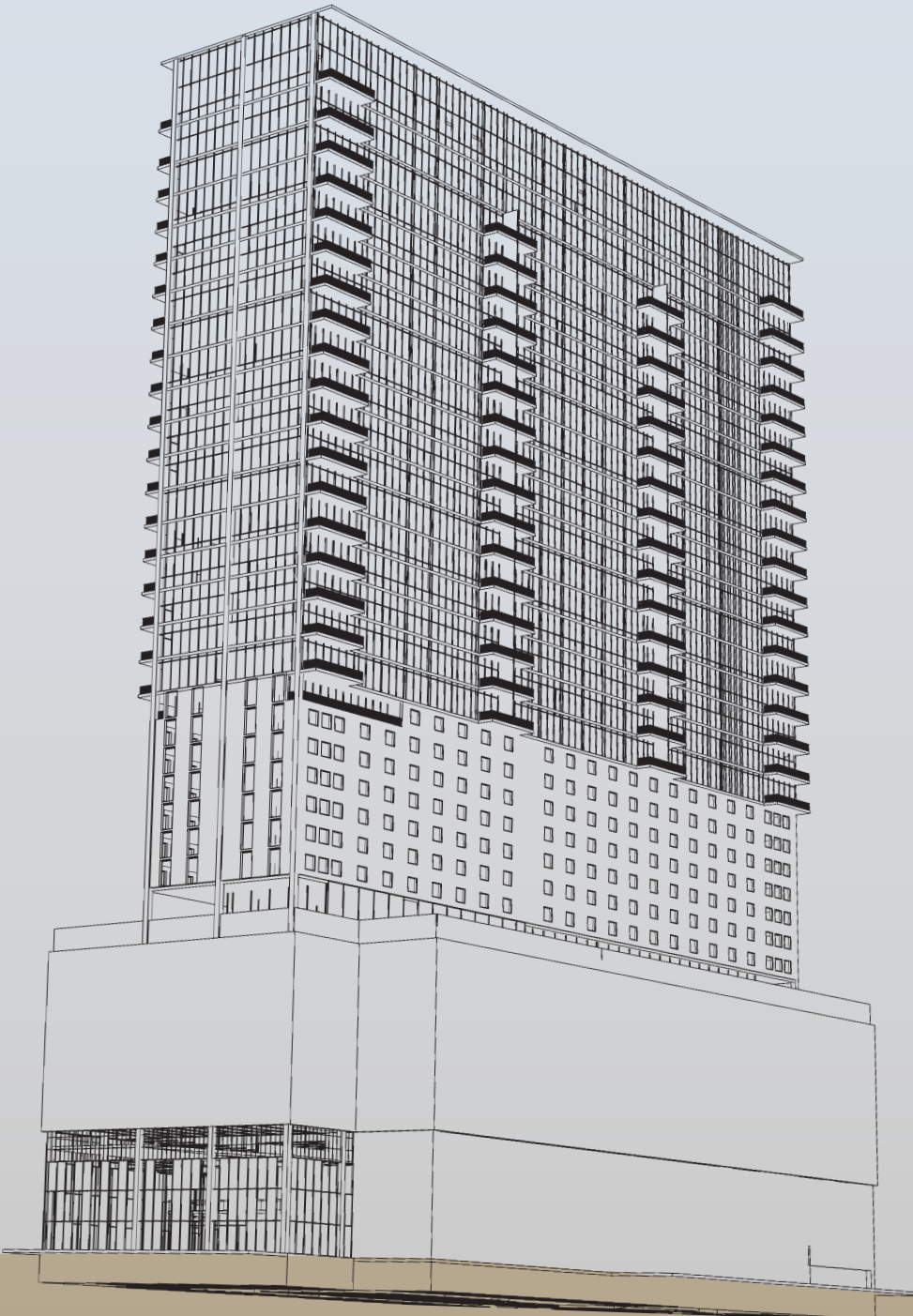
Year 2 - \$435,078

Year 3 - \$870,156

Year 4 - \$870,156

Year 5 - \$870,156

Adjusts every 5 years based on CPI
with an annual floor of 1.75% and a
ceiling of 3.0%





1670 Post Oak Blvd.

1670 Post Oak Blvd., located at the dynamic intersection of Post Oak Blvd. and San Felipe Street in the heart of Uptown Houston, is now destined to become the city's most prestigious high-rise residential address. AmREIT has executed an omnibus agreement with a nationally respected residential developer to co-develop a 40-story multi-family tower with approximately 10,000 square feet of ground-level retail. The joint venture will ground lease the site from AmREIT. AmREIT will own 100% of the retail and 5% of the multi-family tower. Ground-breaking is projected for the second half of 2015 with completion projected for early 2018.

MARKET

Houston, TX

SUBMARKET

Uptown / Galleria

HHI 1-MILE RADIUS

\$156,249

HOUSEHOLDS 3-MILE RADIUS

80,003

CPD

65,000

STATUS

Under Contract, Design

1670 Post Oak Blvd.

ANTICIPATED USE

High-Rise Multi-family over
Retail

ANTICIPATED GLA

374,200

DEVELOPMENT STRUCTURE

Ground Lease,
5% Co-Developer,
100% Ownership of Retail

ANTICIPATED TOTAL COSTS

\$142,000,000

ANTICIPATED RETURN

20% ROIC

GROUND LEASE STRUCTURE

**99-year unsubordinated
ground lease**

Year 1 - \$747,500

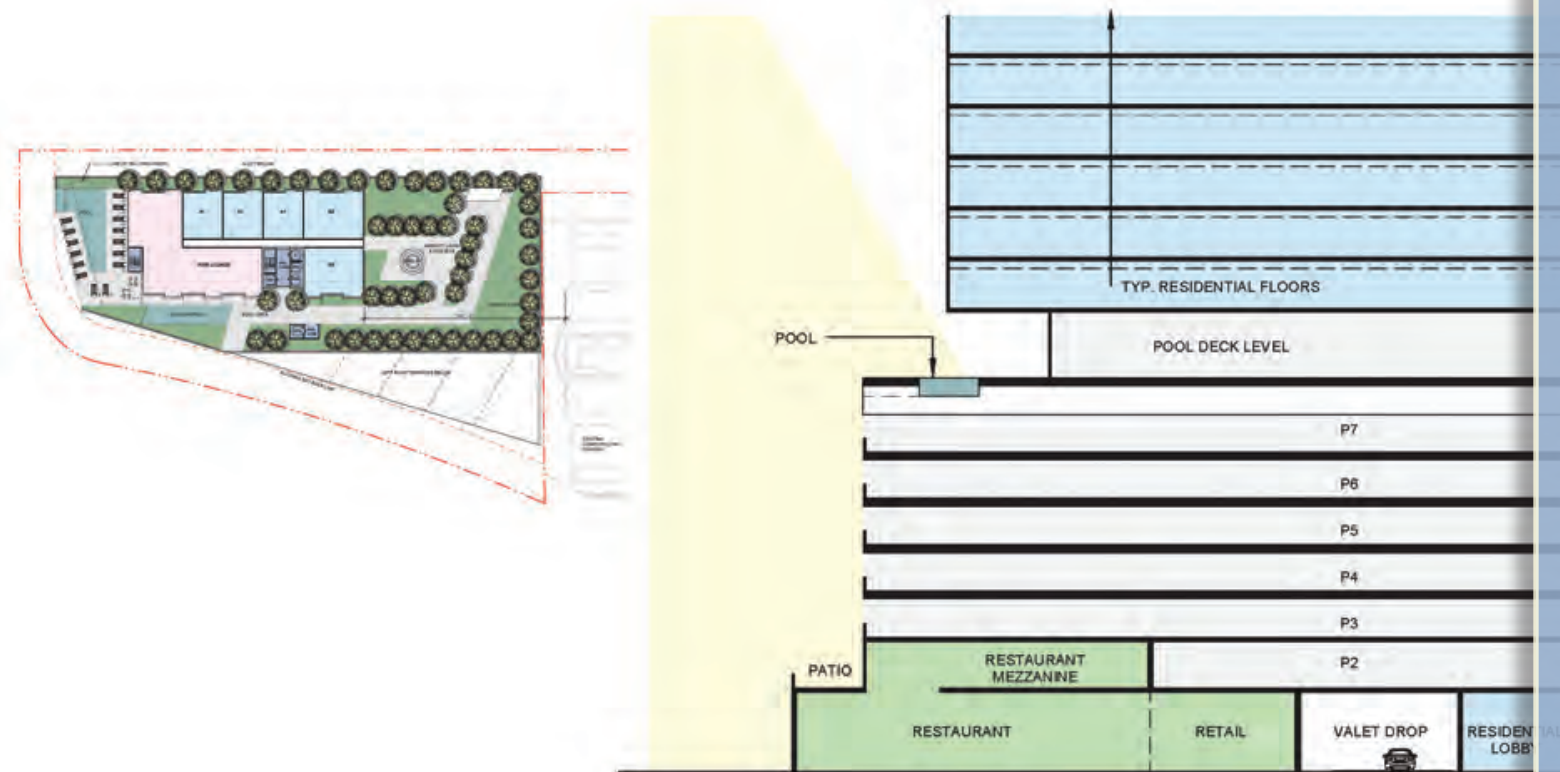
Year 2 - \$747,500

Year 3 - \$920,000

Year 4 - \$1,150,000

Year 5 - \$1,150,000

Adjusts every 5 years based
on CPI with an annual floor of
1.75% and a ceiling of 3.0%





WILLIAMS TOWER

BBVA COMPASS

THE GALLERIA

POST OAK CENTRAL

POST OAK CENTER

THE COSMOPOLITAN

BLVD PLACE

FOUR OAKS PLACE

POST OAK PLAZA

1200 POST OAK

UPTOWN
POST OAK
APARTMENTS

800 POST OAK

MONTEBELLO

UPTOWN PARK

VILLA D'ESTE

800 Post Oak

AmREIT recently acquired 20.3% of the Inverness Townhomes project situated on 2.3 acres at the northwest corner of Post Oak Blvd. and Uptown Park Blvd, contiguous with Uptown Park Phase II. AmREIT is now finalizing a joint venture agreement with the Trammell Crow Company to acquire 100% of the Inverness Townhomes units. The joint venture will develop a 560,000 Class A office building with 16,000 square feet of ground level retail. Closing of the property purchase is anticipated to occur in December 2014. Construction of the office building should commence in late 2015 with completion projected for late 2018.

MARKET

Houston, TX

SUBMARKET

Uptown / Galleria

HHI 1-MILE RADIUS

\$179,884

HOUSEHOLDS 3-MILE RADIUS

75,273

CPD

310,000

STATUS

Under LOI, Design



800 Post Oak

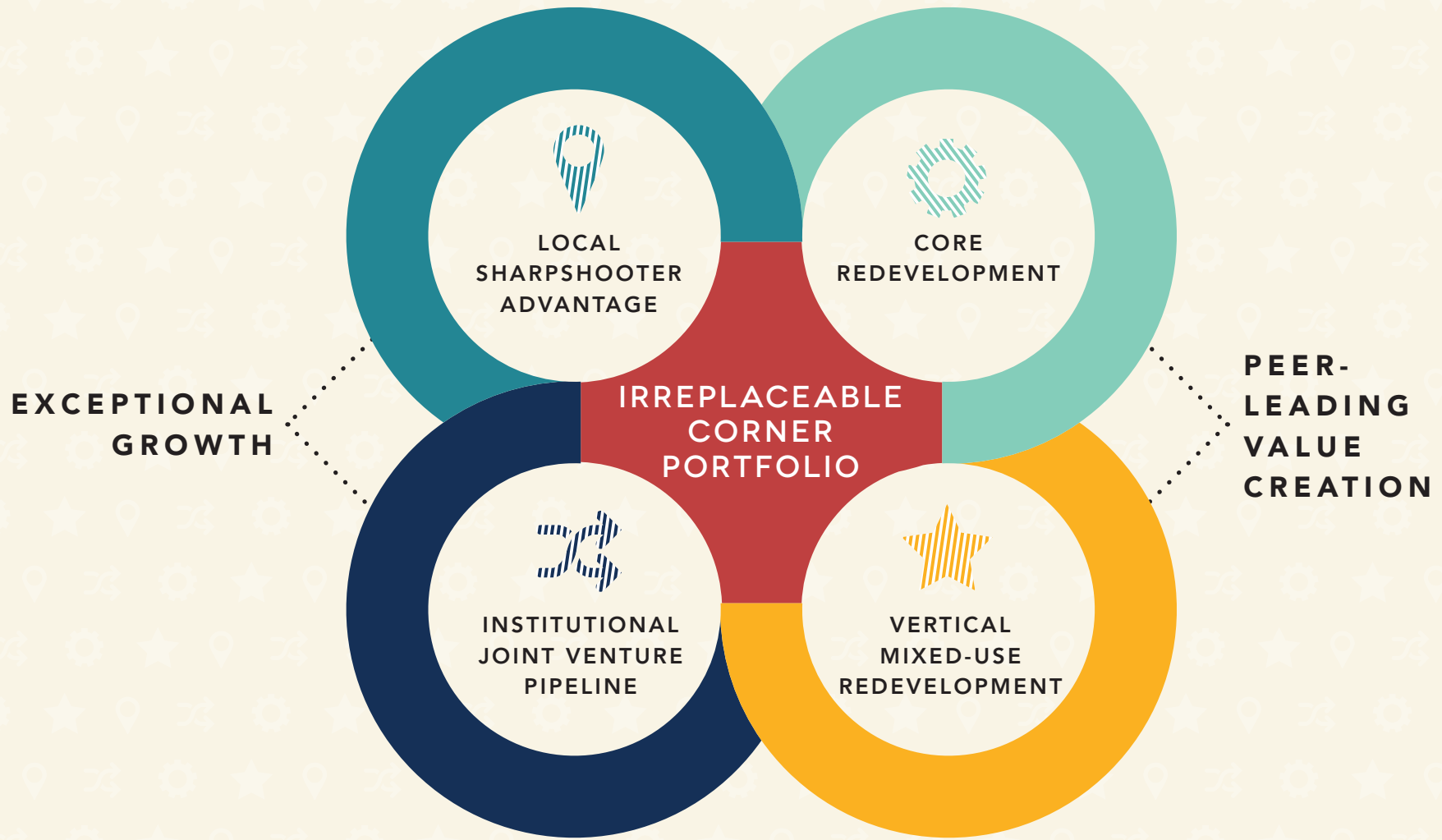
ANTICIPATED USE
Office over Retail

ANTICIPATED GLA
576,560

DEVELOPMENT STRUCTURE
5% Co-Developer,
100% Ownership of Retail

ANTICIPATED TOTAL COSTS
\$250,000,000

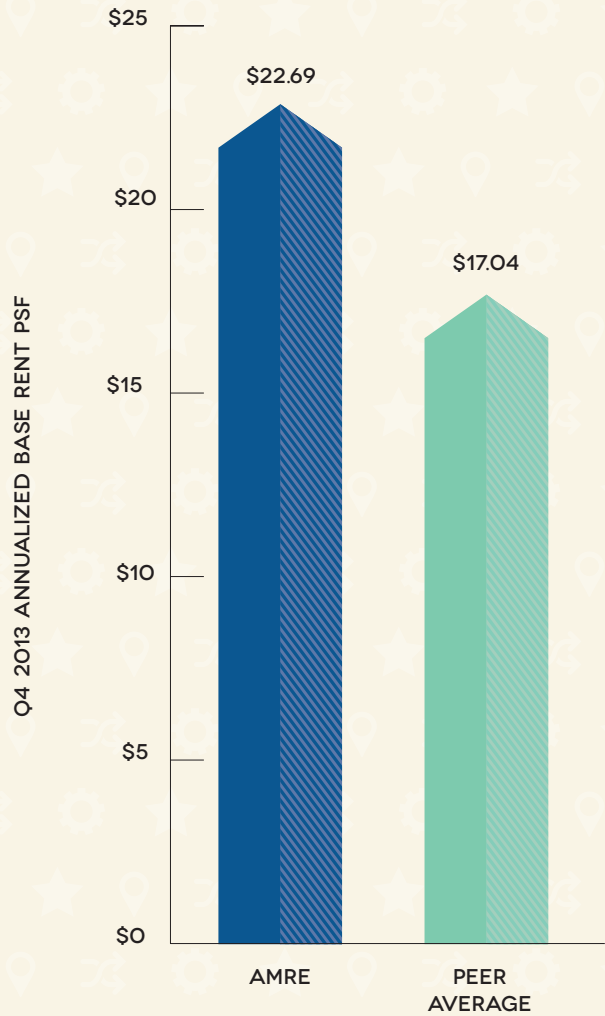
ANTICIPATED RETURN
13% ROIC



..... AMREIT'S
**IRREPLACEABLE CORNER
 PORTFOLIO**

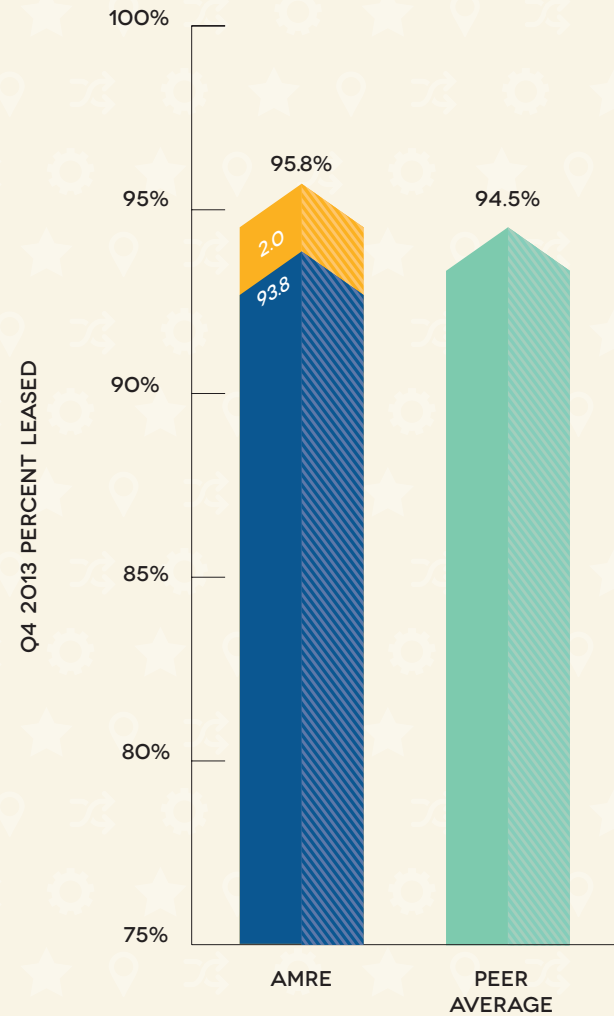
ABR'S 32% HIGHER THAN THE PEER AVERAGE

Q2 2014 ANNUALIZED BASE RENT PSF



STABLE PORTFOLIO WITH SUPERIOR OCCUPANCY TO THE PEER AVERAGE

Q2 2014 PERCENT LEASED



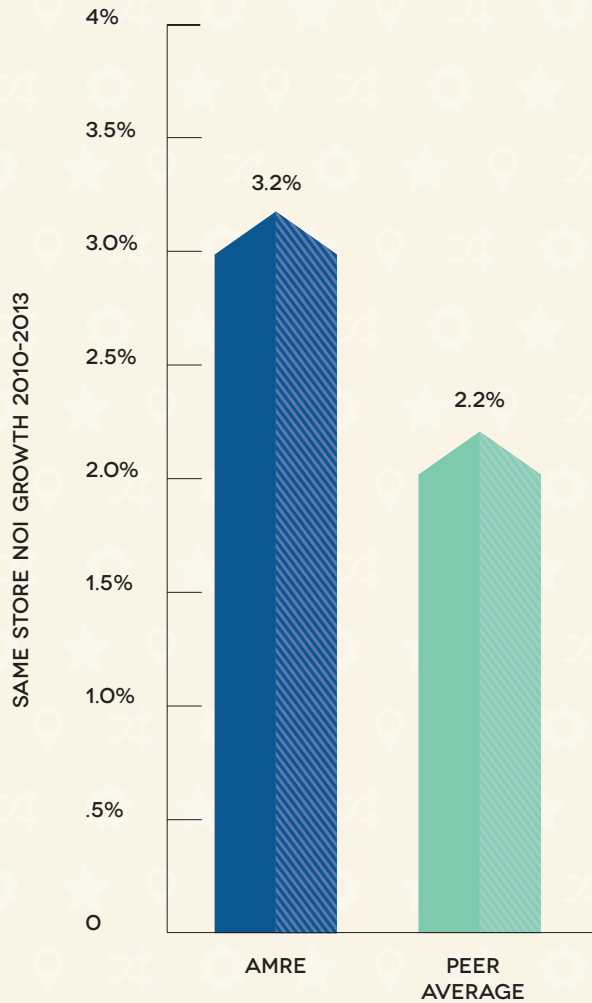
*Peers include: FRT, AKR, WRI, BFS, AAT, REG, EQY, UBA

REDEVELOPMENT LEASE DOWN

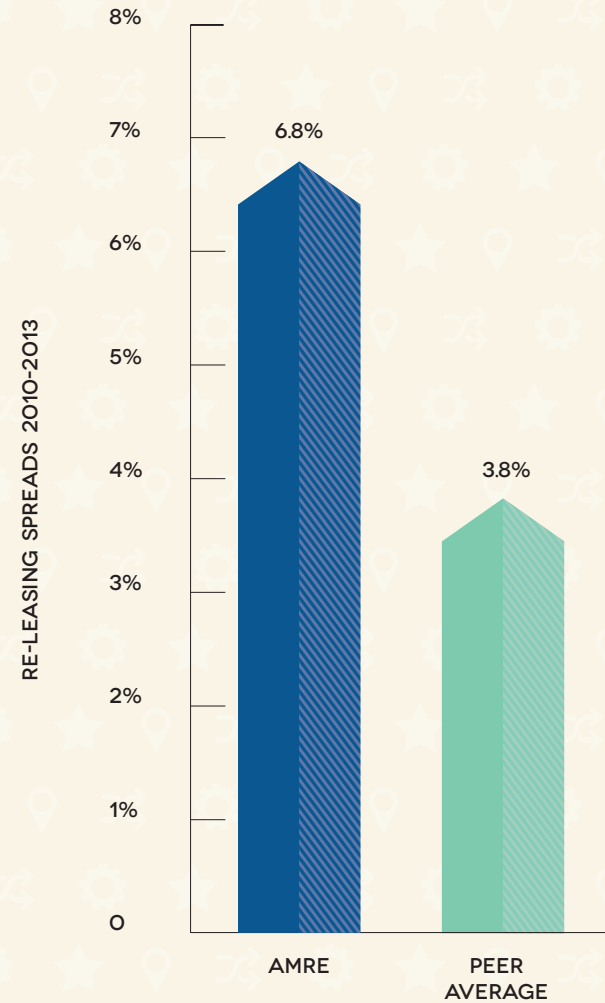
**SAME STORE NOI GROWTH 45% HIGHER
THAN THE PEER AVERAGE**

**CASH RELEASING SPREADS 79% HIGHER
THAN THE PEER AVERAGE**

**SAME STORE NOI GROWTH
2010-2013**



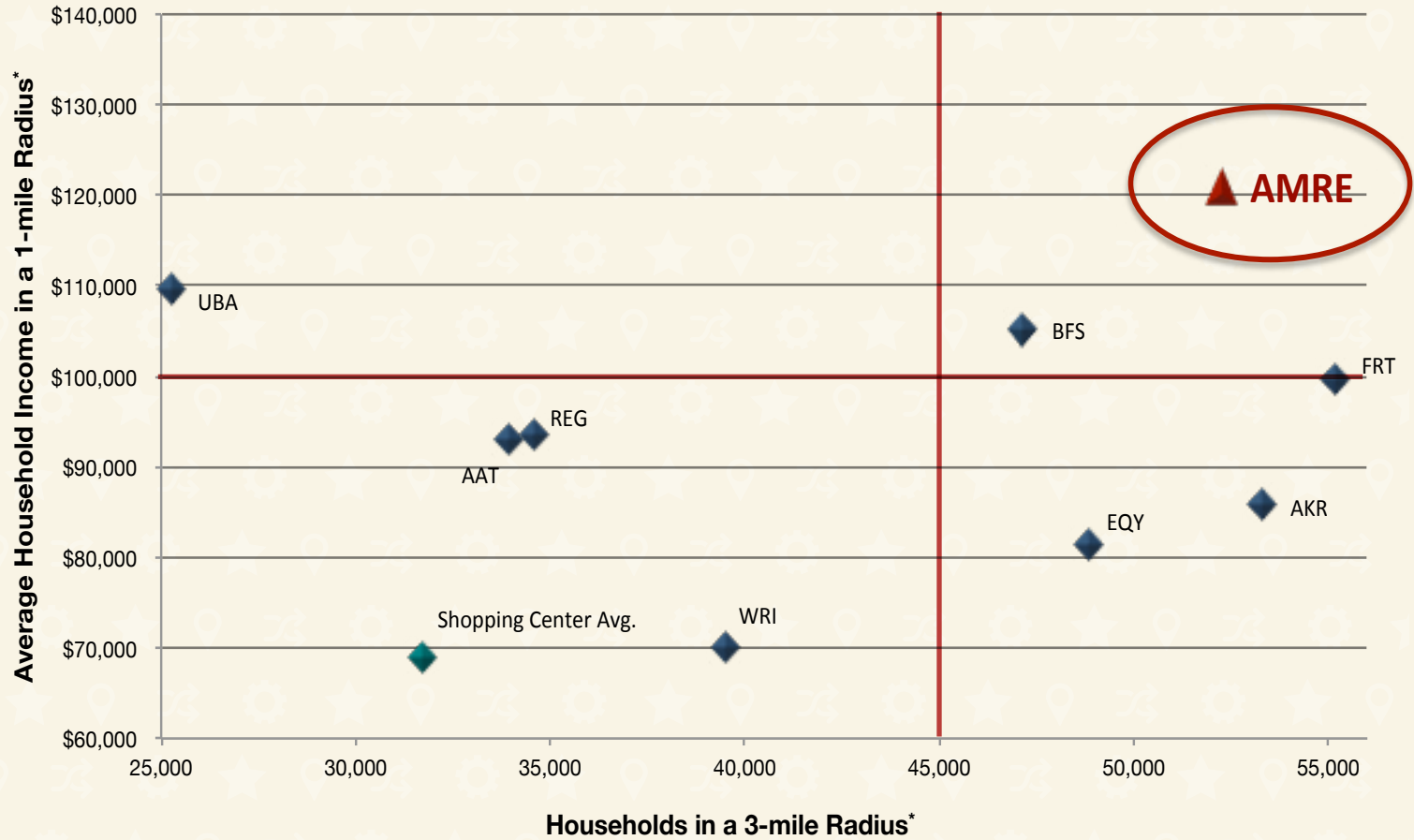
**RELEASING SPREADS
2010-2013**



*Peers include: FRT, AKR, WRI, BFS, AAT, REG, EQY, UBA

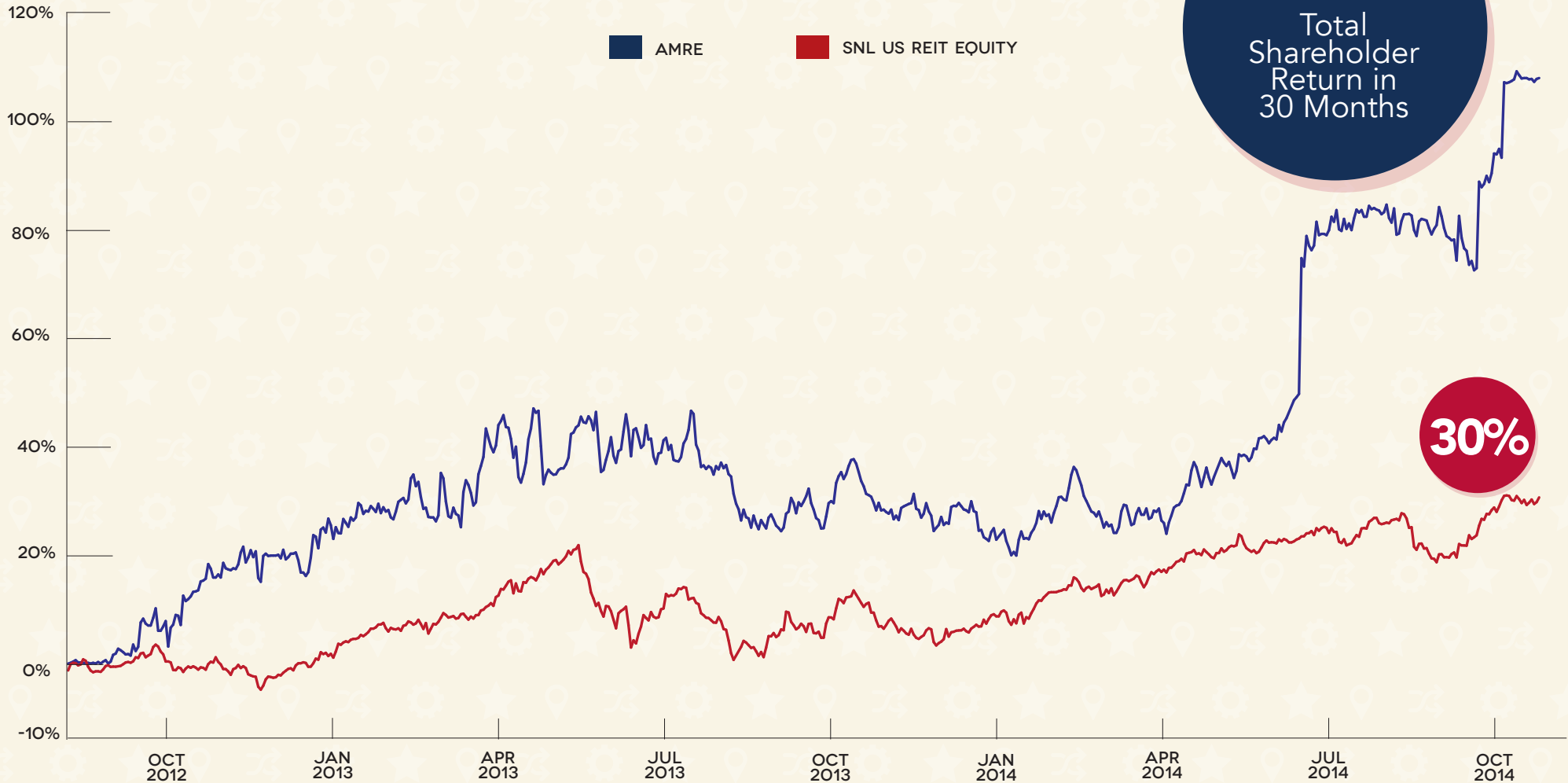
THE 5D FRAMEWORK

- DEMOGRAPHIC PURCHASING POWER
- DENSITY OF POPULATION
- DEMAND FOR RETAIL SPACE
- DESIRABILITY OF PHYSICAL LAYOUT
- DEMARCATION ADVANTAGE



* Source: The Nielsen Company and Form 10-K for the year ended December 31, 2013. Demographics for AmREIT and selected public peer group reflect only retail and shopping center assets that are consolidated operating properties as of December 31, 2013. Does not reflect the properties in AKR's Opportunity Funds I through III, in which AKR owns between 20.0% to 22.2%. Information represents a weighted average household income in a 1-mile radius for each property owned by each respective company, as well as a weighted average number of households in a 3-mile radius. Averages are weighted by GLA of consolidated operating properties.

TOTAL SHAREHOLDER RETURN



AmREIT created 110% Total Shareholder Return in the span of 30 months compared to the SNL REIT Index of 30%. In effect it would take another 6.5 years for the index investors to catch up to what AmREIT was able to accomplish for shareholders: *Irreplaceable*.

* Source: SNL, from date of AmREIT IPO through November 25, 2014

FORWARD LOOKING STATEMENTS

Cautionary Statement Regarding Forward-Looking Statements

These materials contain “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, or the Securities Act, and Section 21E of the Securities Exchange Act of 1934, or the Exchange Act. These forward-looking statements are based on current expectations, forecasts and assumptions that involve risks and uncertainties that could cause actual outcomes and results to differ materially. Forward-looking statements relate to expectations, beliefs, projections, future plans and strategies, anticipated events or trends and similar expressions concerning matters that are not historical facts. In some cases, you can identify forward-looking statements by the use of forward-looking terminology such as “may,” “will,” “should,” “expects,” “intends,” “plans,” “anticipates,” “believes,” “estimates,” “predicts,” or “potential” or the negative of these words and phrases or similar words or phrases, which are predictions of or indicate future events or trends and which do not relate solely to historical matters. Many factors may materially affect the actual results, including demand for our properties, changes in rental and occupancy rates, changes in property operating costs, interest rate fluctuations, changes in plans and timing related to potential development projects and the anticipated costs and potential revenues associated therewith, and changes in local and general economic conditions. These statements are not guarantees of future performance and are subject to risks, uncertainties and other factors, some of which are beyond the Company’s control, are difficult to predict and/or could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements.

While forward-looking statements reflect AmREIT’s good faith beliefs, assumptions and expectations, they are not guarantees of future performance. Furthermore, AmREIT disclaims any obligation to publicly update or revise any forward-looking statement to reflect changes in underlying assumptions or factors, of new information, data or methods, future events or other changes.

For a further discussion of these and other factors that could impact AmREIT’s future results, performance or transactions, see the section entitled “Risk Factors” in AmREIT’s Annual Report on Form 10-K for the year ended December 31, 2013, and other risks described in documents subsequently filed by AmREIT from time to time with the Securities and Exchange Commission.