

U.S. Bank Commercial Real Estate

2010 Fourth Quarter

Statistics

Bank with a financial partner that's **strong and stable, safe and sound** — that's U.S. Bank. Throughout this difficult economic environment, U.S. Bank has been **open for business**, lending money to our customers and offering the best financial services in the industry. We're honored by the many accolades U.S. Bank has received in the past year for our prudent, responsible way of doing business — putting the **customer first**, strengthening our bank and investing in the products and services that you and your business want and need. We lead among our peer banks in many key measurements of bank performance and soundness. **All of US** are working to help see our customers, our communities and our nation back on solid footing with unlimited opportunity and optimism again.



U.S. Bank Commercial Real Estate has local offices in 24 major markets including Charlotte, North Carolina

Industry-leading capital generation
Focus on enhancing the customer experience
Building deeper customer relationships
Investing in technology for future capabilities
Ongoing investment in products and services
Prudent operating principles and risk management

Commercial Real Estate Statistics

Number of Employees: 400

Commitments \$24 billion

Loans \$19 billion

At quarter-end, September 30, 2010

Quality
Strength
Leadership



U.S. Bancorp Pride Points

- Fortune Magazine ranked U.S. Bancorp No. 2 on its **"World's Most Admired Companies"** list in the super regional banks category - April 2010
- Winner of **"Best Bank in the United States"** in the *Euromoney* magazine Awards for Excellence
- U.S. Bank is the **number one** most trusted bank for consumer privacy as ranked by the Ponemon Institute - for five years in a row
- Ranked as the No. 1** Large Bank in the U.S. in Client Satisfaction - ASCI February 2010.
- Global Finance* ranks U.S. Bancorp **one of the safest banks** in the world
- Elavon, U.S. Bank's global acquiring payments solutions subsidiary, ranks fourth among North America acquirers, processing **2 billion transactions** annually worth almost \$200 billion
- For the fifth consecutive year, U.S. Bancorp has been ranked as a "Top Banking Team" by *US Banker* magazine as part of its annual ranking of **The Top 25 Most Powerful Women in Banking**

Holding Company – Long Term/Senior Debt Ratings: Peer Group

	Ratings as of 11/15/10			
	S&P	Moody's	Fitch	DBRS
1 U.S. Bancorp	A+	Aa3 *-	AA-	AA
2 JP Morgan Chase & Co.	A+ *-	Aa3 *-	AA-	AH
3 Wells Fargo & Co.	AA- *-	A1 *-	AA-	AA
4 BB&T Corp.	A	A1 *-	A+ *-	AH
5 Bank of America Corp.	A *-	A2 *-	A+	A
6 PNC Financial Services Group	A	A3	A+	AH
7 Keycorp	BBB+ *-	Baa1 *-	A- *-	BBBH
8 Suntrust Banks, Inc.	BBB	Baa1 *-	BBB+	AL
9 Fifth Third Bancorp	BBB	Baa1 *-	A- *-	AL
10 Regions Financial Corp.	BBB- *-	Baa3 *-	BBB+ *-	BBBH *-

USB Capital Position

	3Q10 USB	"Well Capitalized" Requirements
Tier 1 Capital Ratio	10.3%	6.0%
Total Risk-based Capital Ratio	13.3%	10.0%
Leverage Ratio	9.0%	5.0%
Tier 1 Common Equity Ratio	7.6%	
Tangible Common Equity Ratio	6.0%	



U.S. Bank

Commercial Real Estate



Real Estate Lending

U.S. Bank Commercial Real Estate offers competitive loans and lines of credit to real estate developers/investors. Financing is available for the purpose of development/ redevelopment and stabilizing projects of any size.

Affordable Multi-Family Lending

U.S. Bank Commercial Real Estate offers programs to assist communities in the construction, rehabilitation, and acquisition of rental housing for low and moderate-income individuals and families. In this capacity, we combine our expertise in real estate and our experience in the field of affordable housing.

Structured Finance

U.S. Bank Commercial Real Estate Structured Finance delivers customized financing solutions through a blend of senior and mezzanine debt otherwise not available in the traditional banking market. Customers are able to obtain funding with optimal leverage at market rates, all delivered in a timely and efficient manner. Transactions cover all product types and encompass small, regional assets to large, institutional projects nationwide.

U.S. Bank OREO property listings are available at www.oreo.usbank.com

Deposit, Treasury Management, And Payment Solutions

U.S. Bank provides a variety of deposit solutions for current, short- and long-term cash. With Treasury Management processing facilities throughout the country and sophisticated electronic transaction processing capabilities, you'll enjoy convenient, superior service and innovative solutions for such processes as epayment, on-site electronic deposit, lockbox, controlled disbursements, internal expense management, and cash vault services. In addition, we offer fully integrated collection and payment solutions that support overall cost reduction and increase processing efficiencies.

Loan Administration

U.S. Bank Commercial Real Estate has a professional, experienced staff of loan administrators located in each of our markets, providing efficient execution of loan closings, knowledgeable construction loan administration, skilled on-going loan servicing and excellent customer experience.



Capital Markets

U.S. Bank Capital Markets has a team of seasoned banking professionals, with experience as relationship managers, who maintain a customer-oriented approach and offer the following products:

Syndicated Loans: Provide financing for construction projects, working capital, merger and acquisitions, buyouts and recapitalizations, among other purposes. U.S. Bank Capital Markets is an experienced leader in the arrangement of syndicated loans.

Agency Services: Provide a specialized expertise in the operation and administration of syndicated credits.

Interest Rate Protection/Derivatives: Products include swaps, caps, floors, collars, and swaptions to hedge exposure to interest rate risk.

High Grade Corporate Bonds

U.S. Bank High Grade Fixed Income Group has the ability to provide full-service investment grade bond underwriting capabilities and provides:

- Advice on capital raising alternatives
- Structure & execution of new securities offerings
- Support of securities in the secondary market through trading activities

Investment products are

NOT FDIC INSURED	MAY LOSE VALUE	NOT GUARANTEED BY THE BANK
NOT A DEPOSIT	NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCIES	

U.S. Bank

Commercial Real Estate is open for business.

The U.S. Bank Commercial Real Estate Division is strong, safe, and capable of delivering the financial solutions you deserve.

Here are some examples of U.S. Bank's Real Estate transactions in 2010:



Location: **California, Nevada, Utah, and Texas**
391,000 SF of Industrial/Office Product, 77% Leased
\$26,000,000 Term Loan/Secured Line of Credit
52 Operating Accounts with \$12MM in Deposit Balances
Treasury Management Services include SinglePoint, 40 Lockboxes,
ZBA Service, and Image Check Service

Location: **Philadelphia, Pennsylvania**
126-Unit Apartment Project
\$16,400,000 3 Year Senior Construction Renovation Loan
4 New Deposit Accounts including the project's Operating Account

Location: **Beaverton, Oregon**
212,907 SF Grocery and Cinema-anchored
Community Retail Center
\$45,400,000 Construction Loan with swap

Location: **Chicago, Illinois**
105,000 SF Grocery Anchored Retail (to be LEED Certified)
\$31,500,000 Syndicated Construction Loan,
USB Hold \$15,750,000

Location: **Seattle, Washington**
500,000 SF Class A Office Building
\$110,000,000 Construction/Bridge Loan

Location: **San Diego, California**
230,000 SF Multi Tenant Industrial Property
\$15,300,000 5 Year Term Loan
\$4MM Operating Deposit Accounts

Location: **Dallas, Texas**
353,000 SF Class A Office Building
\$29,500,000 Secured Revolving Credit Facility

Location: **Menomonee Falls, Wisconsin**
81,500 SF Suburban Office Building
Single Tenant Build to Suit
\$8,580,000 Construction Loan followed by 4 Year Term Loan

Location: **Marietta, Georgia**
129,168 SF Medical Office Building, 77% Pre-Leased
\$21,750,000 Construction Loan

Location: **Irvine, California**
\$15,000,000 Secured Revolving Letter of Credit Facility
\$76,000,000 in Fixed Income Deposit Products

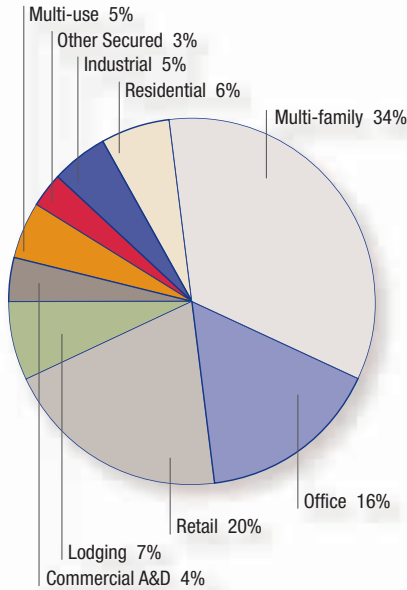
Location: **Long Beach, California**
20-Story, 384,000 SF Class A Office Property
\$53MM Refinance,
USB Agented Loan Facility and Retained \$30MM

Location: **Hillsboro, Oregon**
52 Townhomes and 12 Finished Lots
\$4,800,000 Opportunistic Acquisition Loan

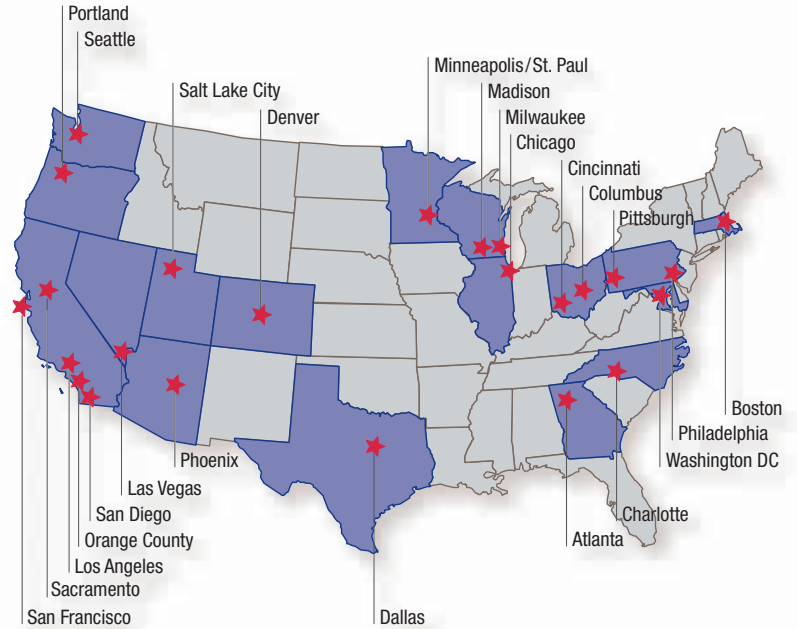


Real Estate Expertise Across the U.S.

COMMERCIAL MORTGAGE COMMITMENT PORTFOLIO



COMMERCIAL REAL ESTATE OFFICES



COMMERCIAL REAL ESTATE CONTACT LIST

Joe Hoesley, Vice Chairman, Commercial Real Estate

Lending Offices

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Affordable Multi-Family

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Kate Ferguson 303-585-4041
- Midwest**
Craig Mizushima 312-325-8893
- Portland**
David Castricano 503-275-3387
- Seattle**
Ann Melone 206-344-5423

Product Specialties

- Structured Finance**
Vish Ali 972-458-4517

Privacy U.S. Bancorp is committed to respecting the privacy of our customers and safeguarding the financial and personal information provided to us. To learn more about the U.S. Bancorp commitment to protecting privacy, visit usbank.com and click on Privacy Pledge.

Code of Ethics U.S. Bancorp places the highest importance on honesty and integrity. Each year, every U.S. Bancorp employee certifies compliance with the letter and spirit of our Code of Ethics and Business Conduct, the guiding ethical standards of our organization. For details about Our Code of Ethics and Business Conduct, visit usbank.com and click on About U.S. Bancorp, then Ethics at U.S. Bank.

Diversity U.S. Bancorp and our subsidiaries are committed to developing and maintaining a workplace that reflects the diversity of the communities we serve. We support a work environment where individual differences are valued and respected and where each individual who shares the fundamental values of the company has an opportunity to contribute and grow based on individual merit.

Equal Employment Opportunity/Affirmative Action

U.S. Bancorp and our subsidiaries are committed to providing Equal Employment Opportunity to all employees and applicants for employment. In keeping with this commitment, employment decisions are made based upon performance, skill and abilities, not race, color, religion, national origin or ancestry, gender, age, disability, veteran status, sexual orientation or any other factors protected by law. The corporation complies with municipal, state and federal fair employment laws, including regulations applying to federal contractors. U.S. Bancorp, including each of our subsidiaries, is an Equal Opportunity Employer committed to creating a diverse workforce.

All of **us** serving you®

