

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

|  |                                   |   |                             |
|--|-----------------------------------|---|-----------------------------|
| <b>1</b> Issuer's name   |                                   | <b>2</b> Issuer's employer identification number (EIN)              |                             |
| AmREIT, Inc.   |                                   | 20-8857707  |                             |
| <b>3</b> Name of contact for additional information  | <b>4</b> Telephone No. of contact | <b>5</b> Email address of contact                                   |                             |
| Brett Treadwell  | 713-850-1400                      | btreadwell@amreit.com   |                             |
| <b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact |                                   | <b>7</b> City, town, or post office, state, and Zip code of contact |                             |
| 8 Greenway Plaza, Suite 1000   |                                   | Houston, TX 77046   |                             |
| <b>8</b> Date of action  |                                   | <b>9</b> Classification and description                             |                             |
| 3/31/2011;6/30/2011;9/30/2011;12/30/2011   |                                   | Common Stock - AmREIT, Inc.   |                             |
| <b>10</b> CUSIP number   | <b>11</b> Serial number(s)        | <b>12</b> Ticker symbol   | <b>13</b> Account number(s) |

**Part II Organizational Action** Attach additional statements if needed. See back of form for additional questions.

**14** Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ The Company paid cash distributions on common stock during 2011. Applicable dates are as follows:

**Record Dates:** 3/21/2011; 6/20/2011; 9/20/2011; 12/20/2011

**Payment Dates:** 3/31/2011 (\$0.10/share); 6/30/2011 (\$0.10/share); 9/30/2011 (\$0.10/share); 12/31/2011 (\$0.10/share)

**15** Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ The Company has made distributions in excess of earnings and profits that are 22.27%

non-taxable (return of capital) and 77.73% taxable. The non-taxable return of capital reduces the tax basis on a per share basis as follows:

3/31/11 - \$0.02227

6/30/11 - \$0.02227

9/30/11 - \$0.02227

12/30/11 - \$0.02227

**16** Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ The Company determines its annual earnings and profits under IRC Section 312 (as modified by IRC Section 857(d)

for a Real Estate Investment Trust) and regulations thereunder. Distributions in excess of earnings and profits reduce the shareholder's basis in common stock on the dates listed above.

**Part II Organizational Action** (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ Code Section 301(c)(2) provides that the portion of the cash distribution on common stock which is not a dividend shall be applied against and reduce the adjusted basis of stock.

18 Can any resulting loss be recognized? ▶ No tax loss is recognized by shareholders as a result of receiving the distribution payments.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The cash distribution will be reported to shareholders on the 2011 Federal Form 1099-DIV.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ▶

Date ▶ 1/25/2012

Print your name ▶ BRETT TREADWELL

Title ▶ MANAGING VP - FINANCE

**Paid Preparer Use Only**

|  |                         |           |   |           |
|--|-------------------------|-----------|---|-----------|
| Print/Type preparer's name                                 | Preparer's signature    | Date      | Check <input type="checkbox"/> if self-employed | PTIN      |
| DAVID SANDERS  |                         | 1/25/2012 |   | P00407038 |
| Firm's name ▶ DELOITTE TAX LLP                             | Firm's EIN ▶ 86-1065772 |           | Phone no. 713-982-2000                          |           |
| Firm's address ▶ 1111 BAGBY, SUITE 4500, HOUSTON, TX 77002 |                         |           |   |           |