

## **Risk Factors**

There can be no assurance that Wells Real Estate Investment Trust II (Wells REIT II) will reach its investment objectives. An investment in this REIT is subject to substantial risks. These risks include, but are not limited to the following:

No public market currently exists for our shares of common stock. If you are able to sell your shares, you would likely have to sell them at a substantial discount.

We were incorporated in July 2003 and have a limited operating history, which makes our future performance and the performance of your investment difficult to predict.

We are dependent on our Advisor to select investments and conduct our operations. Adverse changes in the financial health of our Advisor or our relationship with our Advisor could adversely affect us.

Our Advisor and its affiliates will face conflicts of interest, including significant conflicts created by our Advisor's compensation arrangements with us and similar programs sponsored by our Advisor.

We will pay substantial fees and expenses to our advisor, its affiliates, and participating broker/dealers, which payments increase the risk that you will not earn a profit on your investment.

If we raise substantial offering proceeds in a short period of time, we may not be able to invest all of the net offering proceeds promptly, which may cause our dividend and the long-term returns of our investors to be lower than they otherwise would be.

While we are investing the proceeds of this offering, continuing high demand for the type of properties we desire to acquire may cause our dividend and the long-term returns of our investors to be lower than they otherwise would be.

Our failure to qualify as a REIT for federal income tax purposes would reduce the amount of income we have available for distribution and limit our ability to make distributions to our stockholders.