

Cole Credit Property Trust II Inc  
Form 424B3  
April 18, 2007

**COLE CREDIT PROPERTY TRUST II, INC.**

**SUPPLEMENT NO. 18 DATED APRIL 18, 2007  
TO THE PROSPECTUS DATED JUNE 27, 2005**

*This document supplements, and should be read in conjunction with, the prospectus of Cole Credit Property Trust II, Inc. dated June 27, 2005, Supplement No. 13 dated December 20, 2006, Supplement No. 14 dated January 11, 2007, Supplement No. 15 dated January 24, 2007, Supplement No. 16 dated March 20, 2007 and Supplement No. 17 dated March 29, 2007. Supplement 13 supersedes and replaces all prior supplements to the prospectus. Unless otherwise defined in this supplement, capitalized terms used in this supplement shall have the same meanings as set forth in the prospectus.*

The purpose of this supplement is to describe the following:

- (1) the status of the offering of shares in Cole Credit Property Trust II, Inc.;
- (2) the replacement and supplement of our real property investments;
- (3) the disclosure of distributions made; and
- (4) the termination of a purchase agreement for a single-tenant, net leased commercial retail property containing approximately 75,000 rentable square feet in Sherwood, Arkansas.

***Status of the Offering***

We commenced our initial public offering of shares of our common stock on June 27, 2005. We have accepted investors' subscriptions received through April 13, 2007, and have issued an aggregate of approximately 47.8 million shares of our common stock to stockholders, with gross proceeds of approximately \$478 million distributed to us. For additional information, see the Plan of Distribution Subscription Process section of the prospectus beginning on page 133.

***Replace and Supplement Real Property Investments***

*The following information replaces the section of our prospectus captioned "Prospectus Summary - Description of Real Estate Investments" beginning on page 8 of the prospectus:*

**Description of Real Estate Investments**

As of April 11, 2007, we owned 124 properties, comprising approximately 6,000,000 rentable square feet of commercial space located in 43 states and the U.S. Virgin Islands. Our properties as of April 11, 2007, are listed below.

<b>Property Description</b>	<b>Tenant</b>	<b>Rentable Square Feet</b>	<b>Purchase Price</b>
Tractor Supply Parkersburg, WV	Tractor Supply Company	21,688	\$ 3,259,243
Walgreens Brainerd, MN	Walgreen Co.	15,120	4,328,500

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Rite Aid	Alliance, OH	Rite Aid of Ohio, Inc.	11,348	2,100,000
La-Z-Boy	Glendale, AZ	EBCO, Inc.	23,000	5,691,525
Walgreens	Florissant, MO	Walgreen Co.	15,120	5,187,632
Walgreens	Saint Louis, MO (Gravois)	Walgreen Co.	15,120	6,152,942
Walgreens	Saint Louis, MO (Telegraph)	Walgreen Co.	15,120	5,059,426
Walgreens	Columbia, MO	Walgreen Co.	13,973	6,271,371
Walgreens	Olivette, MO	Walgreen Co.	15,030	7,822,222
CVS	Alpharetta, GA	Mayfield CVS, Inc.,	10,125	3,100,000
Lowe s	Enterprise, AL	Lowe s Home Centers, Inc	95,173	7,475,000
CVS	Richland Hills, TX	CVS EGL Grapevine N Richland Hills Texas, LP	10,908	3,660,000
FedEx	Rockford, IL	Fed Ex Ground Package System, Inc.	67,925	6,150,000
Plastech	Auburn Hills, MI	LDM Technologies, Inc.	111,881	23,600,000

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<b>Property Description</b>	<b>Tenant</b>	<b>Rentable Square Feet</b>	<b>Purchase Price</b>
Academy Sports Macon, GA	Academy, LTD	74,532	5,600,000
David s Bridal Lenexa, KS	David s Bridal, Inc.	12,083	3,270,000
Rite Aid Enterprise, AL	Harco, Inc.	14,564	3,714,000
Rite Aid Wauseon, OH	Rite Aid of Ohio, Inc.	14,564	3,893,679
Staples Crossville, TN	Staples the Office Superstore East, Inc	23,942	2,900,000
Rite Aid Saco, ME	Rite Aid of Maine, Inc.	11,180	2,500,000
Wadsworth Boulevard Denver, CO	Various	198,477	18,500,000
Mountainside Fitness Chandler, AZ	Hatten Holdings, Inc.	31,063	5,863,000
Drexel Heritage Hickory, NC	Drexel Heritage Furniture Industries, Inc.	261,057	4,250,000
Rayford Square Spring, TX	Various	79,968	9,900,000
CVS Portsmouth, OH	Revco Discount Drug Centers, inc.	10,170	2,166,000
Wawa Hockessin, DE	Wawa, Inc.	5,160	4,830,000
Wawa Manahawkin, NJ	Wawa, Inc.	4,695	4,414,000
Wawa Narbeth, PA	Wawa, Inc.	4,461	4,206,000
CVS (Sublease) Lakewood, OH	Various	12,800	2,450,000
Rite Aid Cleveland, OH	Rite Aid of Ohio, Inc.	11,325	2,568,700
Rite Aid Fremont, OH	Rite Aid of Ohio, Inc.	11,325	2,524,500
Walgreens Knoxville, TN	Walgreen Co.	15,120	4,750,000
CVS Madison, MS	CVS EGL Highland Madison MS, Inc.	13,824	4,463,088
Rite Aid Defiance, OH	Rite Aid of Ohio, Inc.	14,564	4,326,165
Conns San Antonio, TX	CAI, LP	25,230	4,624,619
Dollar General Crossville, TN	Dolgencorp, Inc.	24,341	3,000,000
Dollar General Ardmore, TN	Dolgencorp, Inc.	24,341	2,775,000
Dollar General Livingston, TN	Dolgencorp, Inc.	24,341	2,856,000
Wehrenberg Arnold, MO	Wehrenberg, Inc.	50,000	8,200,000
Sportmans Warehouse Wichita, KS	Sportsman s Warehouse, Inc.,	50,003	8,231,000
CVS Portsmouth, OH	Revco Discount Drug Centers, Inc.	10,650	2,101,708
Advance Auto Greenfield, IN	Advance Stores Company, Inc.	7,000	1,375,500
Advance Auto Trenton, OH	Advance Stores Company, Inc.	7,000	1,060,000
Rite Aid Lansing, MI	Rite Aid of Michigan, Inc.	11,680	1,735,000
Advance Auto Columbia Heights, MN	Advance Stores Company, Inc.	7,000	1,730,578
Advance Auto Fergus Falls, MN	Advance Stores Company, Inc.	7,000	1,203,171
CVS Okeechobee, FL	Eckerd Corporation	13,050	6,459,262
Office Depot Dayton, OH	Office Depot, Inc.	19,880	3,416,526
Advance Auto Holland, MI	Advance Stores Company, Inc.	7,000	2,071,843
Advance Auto Holland Township, MI	Advance Stores Company, Inc.	7,000	2,137,244
Advance Auto Zeeland, MI	Advance Stores Company, Inc.	7,000	1,840,715
CVS Orlando, FL	CVS EGL Lake Pickett FL, LLC	13,013	4,956,763
Office Depot Greenville, MS	Office Depot, Inc.	25,083	3,491,470
Office Depot Warrensburg, MO	Office Depot, Inc.	20,000	2,880,552
CVS Gulfport, MS		11,359	4,414,117

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		CVS EGL East Pass Gulfport MS, Inc.		
Advance Auto	Grand Forks, ND	Advance Stores Company, Inc.	7,000	1,399,657
CVS	Clinton, NY	CVS BDI, Inc.,	10,055	3,050,000
Oxford Theatre	Oxford, MS	Oxford Theater Company, Inc.	35,000	9,692,503
Advance Auto	Duluth, MN	Advance Stores Company, Inc.	7,000	1,432,565
Walgreens	Picayune, MS	Walgreen Co.	14,820	4,255,000
Kohl s	Wichita, KS	Kohl s Illinois, Inc.	86,584	7,866,000

2

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<b>Property Description</b>	<b>Tenant</b>	<b>Rentable Square Feet</b>	<b>Purchase Price</b>
Lowe's Lubbock, TX	Lowe's Home Centers, Inc	137,480	11,508,000
Lowe's Midland, TX	Lowe's Home Centers, Inc	134,050	11,099,000
Advance Auto Grand Bay, AL	Advance Stores Company, Inc.	7,000	1,115,605
Advance Auto Hurley, MS	Advance Stores Company, Inc.	7,000	1,083,195
Advance Auto Rainsville, AL	Advance Stores Company, Inc.	7,000	1,328,000
Gold's Gym O Fallon, IL	Gold's St Louis, LLC	38,000	7,300,000
Rite Aid Glassport, PA	Rite Aid of Pennsylvania, Inc.	14,564	3,788,000
David's Bridal Radio Shack Topeka, KS	Federated Dept. Stores & Radio Shack Corp.	10,150	3,021,000
Rite Aid Hanover, PA	Rite Aid	14,584	6,330,000
American TV & Appliance Peoria, IL	American TV & Appliance of Madison, Inc.	126,852	11,336,983
Tractor Supply La Grange, TX	Tractor Supply Texas	24,727	2,580,000
Staples Peru, IL	Staples the Office Superstore East, Inc	23,925	3,215,000
Fedex Council Bluffs, IA	Fedex Freight East, Inc.	23,510	3,361,000
Fedex Edwardsville, KS	Fedex Freight East, Inc.	155,965	19,815,000
CVS Glenville Scotia, NY	CVS Mack Drug of New York, LLC	12,900	5,250,000
Advance Auto Ashland, KY	Advance Stores Company, Inc.	7,000	1,681,000
Advance Auto Jackson, OH	Advance Stores Company, Inc.	7,000	1,352,000
Advance Auto New Boston, OH	Advance Stores Company, Inc.	7,000	1,516,000
Advance Auto Scottsburg, IN	Advance Stores Company, Inc.	7,000	1,272,000
Tractor Supply Livingston, TN	Tractor Supply Texas	24,727	3,100,000
Tractor Supply New Braunfels, TX	Tractor Supply Texas	24,727	3,150,000
Office Depot Benton, AR	Office Depot, Inc.	20,515	3,275,000
Old Time Pottery Fairview Heights, IL	Old Time Pottery, Inc.	97,849	4,280,000
Infiniti Davie, FL	Warren Henry Automobiles, Inc.	20,927	9,432,000
Office Depot Oxford, MS	Office Depot, Inc.	20,000	3,487,450
Tractor Supply Crockett, TX	Tractor Supply Texas	24,727	2,450,000
Mercedes Benz Atlanta, GA	Atlanta Eurocars	40,588	11,760,000
Dick's Sporting Goods Amherst, NY	Dick's Sporting Goods	55,745	9,725,000
Chili's Paris, TX	Brinker Texas, L.P.	6,698	2,750,000
Staples Clarksville, IN	Staples the Office Superstore East, Inc.	20,388	4,430,000
HOM Fargo, ND	HOM Furniture, Inc.	122,108	12,000,000
La-Z-Boy Newington, CT	LZB Furniture Galleries of Paramus, Inc	20,701	6,900,000
Advance Auto Maryland Heights, MO	Advance Stores Company, Inc.	7,000	1,893,000
Victoria Crossing Victoria, TX	Various	87,473	12,608,000
Academy Sports Katy, TX	Academy Ltd	1,500,596	102,000,000
Gordmans Peoria, IL	Gordmans, Inc.	60,947	9,000,000
One Pacific Place Omaha, NE	Various	91,564	36,000,000
Sack n Save O'Reilly Auto Garland, TX	Various	65,295	5,060,000

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Tractor Supply Ankeny, IA	Tractor Supply Company	19,097	3,000,000
ABX Air Coventry, RI	ABX Air, Inc.	33,000	4,090,000
Office Depot Enterprise, AL	Office Depot, Inc.	20,000	2,776,357
Northern Tool Blaine, MN	Northern Tool and Equipment, Inc.	25,488	4,900,000
Office Max Orangeburg, SC	OfficeMax, Inc.	23,500	3,125,000
Walgreens Cincinnati, OH	Walgreen Co.	15,120	5,140,000
Walgreens Madeira, OH	Walgreen Co.	13,905	4,425,000
Walgreens Sharonville, OH	Walgreen Co.	13,905	4,085,000
AT&T Beaumont, TX	AT&T Services, Inc.	141,525	12,275,000

3

<b>Property Description</b>	<b>Tenant</b>	<b>Rentable Square Feet</b>	<b>Purchase Price</b>
Walgreens Shreveport, LA	Walgreen Co.	13,905	4,140,000
Cost-U-Less, St. Croix, USVI	CULUSVI, Inc.	38,365	6,210,000
Gallina Centro Collierville, TN	Various	142,727	17,750,000
Apria Healthcare St. John, MO	Apria Healthcare, Inc.	52,200	6,500,000
Logan s Roadhouse Fairfax, VA	Logan s Roadhouse, Inc.	7,839	3,209,000
Logan s Roadhouse Johnson City, TN	Logan s Roadhouse, Inc.	7,839	3,866,000
Center at 7500 Cottonwood Jenison, MI	Hob-Lob Limited Partnership	84,933	5,290,000
Eckerd Lincolnton, NC	ECK-001, LLC	10,908	2,262,000
Tractor Supply Greenfield, MN	Tractor Supply Company	22,675	4,050,000
Lincoln Place Fairview Heights, IL	Various	272,829	44,000,000
Ashley Furniture Amarillo, TX	Choice Furniture, Inc.	74,797	5,920,000
Pocatello Square Pocatello, ID	Various	138,925	23,000,000
Tractor Supply Paw Paw, MI	Tractor Supply Company	22,670	3,095,000
Tractor Supply Marinette, MI	Tractor Supply Company	19,097	2,950,000
Staples Greenville, SC	Staples the Office Superstore East, Inc.	20,388	4,545,000
Big 5 Center Aurora, CO	Various	15,800	4,290,000
		6,032,670	\$ 811,349,376

For additional information regarding our prior acquisitions, see the discussion below under the caption Real Property Investments.

We expect to use substantially all of the net proceeds from this offering to acquire and operate a portfolio of commercial real estate consisting primarily of freestanding, single-tenant commercial properties net leased to investment grade tenants, which generally are companies that have a debt rating by Moody s of Baa3 or better or a credit rating by Standard & Poor s of BBB or better, or are guaranteed by a company with such rating, and other creditworthy tenants located throughout the United States. We also may invest in a smaller number of multi-tenant properties that compliment our overall investment objectives. In addition, we may invest in entities that make similar investments. If our advisor determines that, due to the state of the real estate market or in order to diversify our investment portfolio, it would be advantageous to us, we also may invest in mortgage loans secured by commercial properties similar to those in which we invest directly. We intend to hold each property for eight to ten years.

Our advisor, Cole Advisors II, makes recommendations to our board of directors for our investments. All acquisitions of commercial properties are evaluated for tenant creditworthiness and the reliability and stability of their future income and capital appreciation potential. We consider the risk profile, credit quality and reputation of potential tenants and the impact of each particular acquisition as it relates to the portfolio as a whole. Our board of directors will exercise its fiduciary duties to our stockholders in determining to approve or reject each of these investment recommendations. See the section of this prospectus captioned Investment Objectives and Policies Real Property Investments for a description of our properties as of the date of this prospectus. As we acquire properties, we will supplement this prospectus to describe material changes to our portfolio.



*The following information replaces the first paragraph of the section of our prospectus captioned "Investment Objectives and Policies - Real Property Investments" beginning on page 82 of the prospectus:*

***Real Property Investments***

We engage in the acquisition and ownership of commercial properties throughout the United States. We invest primarily in income-generating retail properties, net leased to investment grade and other creditworthy tenants.

As of April 11, 2007, we, through separate wholly-owned limited partnerships or limited liability companies, have acquired a 100% fee simple interest in 124 properties consisting of an aggregate of approximately 6,000,000 gross rentable square feet located in 43 states and the U.S. Virgin Islands. The properties were generally acquired through the use of mortgage notes payable and proceeds from our ongoing public offering of our common stock. The following table summarizes these properties in order of acquisition date.

Property	Type	Date Acquired	Year Built	Purchase Price	Fees Paid to Sponsor(1)	Rentable Square Feet	Physical Occupancy
Factor Supply Parkersburg, WV	Specialty retail	September 26, 2005	2005	\$ 3,259,243	\$ 83,115	21,688	100%
Walgreens Brainerd, TN	Drugstore	October 5, 2005	2000	4,328,500	114,710	15,120	100%
White Aid Alliance, OH	Drugstore	October 20, 2005	1996	2,100,000	42,000	11,348	100%
Ma-Z-Boy Glendale, AZ	Home furnishings	October 25, 2005	2001	5,691,525	148,000	23,000	100%
Walgreens Morrisant, MO	Drugstore	November 2, 2005	2001	5,187,632	111,671	15,120	100%
Walgreens Saint Louis, MO (Gravois)	Drugstore	November 2, 2005	2001	6,152,942	108,917	15,120	100%
Walgreens Saint Louis, MO (Telegraph)	Drugstore	November 2, 2005	2001	5,059,426	132,412	15,120	100%
Walgreens Columbia, MO	Drugstore	November 22, 2005	2002	6,271,371	125,000	13,973	100%
Walgreens Olivette, MO	Drugstore	November 22, 2005	2001	7,822,222	156,000	15,030	100%
CVS Alpharetta, GA	Drugstore	December 1, 2005	1998	3,100,000	82,000	10,125	100%
Home s Enterprise, FL	Home improvement	December 1, 2005	1995	7,475,000	184,000	95,173	100%
CVS Richland Hills, TX	Drugstore	December 8, 2005	1997	3,660,000	97,000	10,908	100%
FedEx Rockford, IL	Distribution	December 9, 2005	1994	6,150,000	149,000	67,925	100%
Fastech Auburn Hills, MI	Automotive parts	December 15, 2005	1995	23,600,000	472,000	111,881	100%
Academy Sports Macon, GA	Sporting goods	January 6, 2006	2005	5,600,000	148,000	74,532	100%
David s Bridal Lenexa, KS	Specialty retail	January 11, 2006	2005	3,270,000	83,000	12,083	100%
White Aid Enterprise, IL	Drugstore	January 26, 2006	2005	3,714,000	94,000	14,564	100%
White Aid Wauseon, OH	Drugstore	January 26, 2006	2005	3,893,679	79,000	14,564	100%

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Maples Crossville,	Office supply	January 26, 2006	2001	2,900,000	77,000	23,942	100%
White Aid Saco, ME	Drugstore	January 27, 2006	1997	2,500,000	64,000	11,180	100%
Madsworth Boulevard Denver,	Specialty Retail/Warehouse Club	February 6, 2006	1991	18,500,000	490,000	198,477	100%
Mountainside Fitness Chandler,	Health and fitness	February 9, 2006	2001	5,863,000	117,000	31,063	100%
Orchard Herexel Hickory, NC	Furnishings	February 24, 2006	1963	4,250,000	113,000	261,057	100%
Dayford Square Spring, TX	Automotive parts/Restaurant/Specialty Retail	March 2, 2006	1973	9,900,000	257,000	79,968	100%
CVS Portsmouth,	Drugstore	March 8, 2006	1997	2,166,000	57,000	10,170	100%
Wawa Hockessin,	Convenience stores	March 29, 2006	2000	4,830,000		5,160	100%
Wawa Manahawkin,	Convenience stores	March 29, 2006	2000	4,414,000		4,695	100%
Wawa Narbeth, PA	Convenience stores	March 29, 2006	2000	4,206,000		4,461	100%
CVS Lakewood, OH	Drugstore/Financial Services	April 20, 2006	1996	2,450,000	62,000	12,800	100%
White Aid Cleveland,	Drugstore	April 27, 2006	1997	2,568,700	71,000	11,325	100%
White Aid Fremont,	Drugstore	April 27, 2006	1997	2,524,500	70,000	11,325	100%
Walgreens Knoxville, TN	Drugstore	May 8, 2006	2000	4,750,000	125,000	15,120	100%
CVS Madison, MS	Drugstore	May 26, 2006	2004	4,463,088	28,000	13,824	100%
White Aid Defiance,	Drugstore	May 26, 2006	2005	4,326,165	23,000	14,564	100%
Connors San Antonio,	Consumer electronics	May 26, 2006	2002	4,624,619	36,000	25,230	100%
ollar General Crossville, TN	Specialty retail	June 2, 2006	2006	3,000,000	80,000	24,341	100%
ollar General Ardmore, TN	Specialty retail	June 9, 2006	2005	2,775,000	73,000	24,341	100%
ollar General Livingston, TN	Specialty retail	June 12, 2006	2006	2,856,000	76,000	24,341	100%
ehrenberg Arnold,	Theaters	June 14, 2006	1998	8,200,000	82,000	50,000	100%
portmans Warehouse Wichita,	Specialty retail	June 27, 2006	2006	8,231,000	226,000	50,003	100%
CVS Portsmouth,	Drugstore	June 28, 2006	1997	2,101,708	61,000	10,650	100%
Advance Auto Greenfield, IN	Automotive parts	June 29, 2006	2003	1,375,500	28,000	7,000	100%

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Property	Type	Date Acquired	Year Built	Purchase Price	Fees Paid to Sponsor(1)	Rentable	
						Square Feet	Physical Occupancy
Advance Auto Trenton, OH	Automotive parts	June 29, 2006	2003	1,060,000	21,000	7,000	100%
Rite Aid Lansing, MI	Drugstore	June 29, 2006	1950	1,735,000	45,000	11,680	100%
Advance Auto Columbia Heights, MN	Automotive parts	July 6, 2006	2005	1,730,578	45,000	7,000	100%
Advance Auto Fergus Falls, MN	Automotive parts	July 6, 2006	2005	1,203,171	31,000	7,000	100%
CVS Okeechobee, FL	Drugstore	July 7, 2006	2001	6,459,262	41,000	13,050	100%
Office Depot Dayton, OH	Office supply	July 7, 2006	2005	3,416,526	21,000	19,880	100%
Advance Auto Holland, MI	Automotive parts	July 12, 2006	2006	2,071,843	12,000	7,000	100%
Advance Auto Holland Township, MI	Automotive parts	July 12, 2006	2006	2,137,244	12,000	7,000	100%
Advance Auto Zeeland, MI	Automotive parts	July 12, 2006	2006	1,840,715	11,000	7,000	100%
CVS Orlando, FL	Drugstore	July 12, 2006	2005	4,956,763	30,000	13,013	100%
Office Depot Greenville, MS	Office supply	July 12, 2006	2000	3,491,470	22,000	25,083	100%
Office Depot Warrensburg, MO	Office supply	July 19, 2006	2001	2,880,552	18,000	20,000	100%
CVS Gulfport, MS	Drugstore	August 10, 2006	2000	4,414,117	26,000	11,359	100%
Advance Auto Grand Forks, ND	Automotive parts	August 15, 2006	2005	1,399,657	36,000	7,000	100%
CVS Clinton, NY	Drugstore	August 24, 2006	2006	3,050,000	80,000	10,055	100%
Oxford Theatre	Theaters	August 31, 2006	2006	9,692,503	246,000	35,000	100%

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Oxford, MS Advance Auto Duluth, MN	Automotive parts	September 8, 2006	2006	1,432,565	9,000	7,000	100%
Walgreens Picayune, MS	Drugstore	September 15, 2006	2006	4,255,000	113,000	14,820	100%
Kohl's Wichita, KS	Apparel	September 27, 2006	1996	7,866,000	209,000	86,584	100%
Lowe's Lubbock, TX	Home improvement	September 27, 2006	1996	11,508,000	305,000	137,480	100%
Lowe's Midland, TX	Home improvement	September 27, 2006	1996	11,099,000	293,000	134,050	100%
Advance Auto Grand Bay, AL	Automotive parts	September 29, 2006	2005	1,115,605	22,000	7,000	100%
Advance Auto Hurley, MS	Automotive parts	September 29, 2006	2005	1,083,195	22,000	7,000	100%
Advance Auto Rainsville, AL	Automotive parts	September 29, 2006	2005	1,328,000	27,000	7,000	100%
Gold's Gym O Fallon, IL	Health and fitness	September 29, 2006	2005	7,300,000	183,000	38,000	100%
Rite Aid Glassport, PA	Drugstore	October 4, 2006	2006	3,788,000	99,000	14,564	100%
David's Bridal/Radio Shack Topeka, KS	Specialty Retail/Consumer Electronics	October 13, 2006	2006	3,021,000	60,000	10,150	100%
Rite Aid Hanover, PA	Drugstore	October 17, 2006	2006	6,330,000	168,000	14,584	100%
American TV & Appliance Peoria, IL	Consumer electronics	October 23, 2006	2003	11,336,983	304,000	126,852	100%
Tractor Supply La Grange, TX	Specialty retail	November 6, 2006	2006	2,580,000	66,000	24,727	100%
Staples Peru, IL	Office supply	November 9, 2006	1998	3,215,000	83,000	23,925	100%
Fedex Council Bluffs, IA	Distribution	November 15, 2006	1999	3,361,000	89,000	23,510	100%
Fedex Edwardsville, KS	Distribution	November 15, 2006	1999	19,815,000	525,000	155,965	100%
CVS Glenville Scotia, NY	Drugstore	November 16, 2006	2006	5,250,000	139,000	12,900	100%

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Advance Auto								
Ashland, KY	Automotive parts	November 17, 2006	2006	1,681,000	34,000	7,000	100%	
Advance Auto								
Jackson, OH	Automotive parts	November 17, 2006	2005	1,352,000	27,000	7,000	100%	
Advance Auto New								
Boston, OH	Automotive parts	November 17, 2006	2005	1,516,000	30,000	7,000	100%	
Advance Auto								
Scottsburg, IN	Automotive parts	November 17, 2006	2006	1,272,000	25,000	7,000	100%	
Tractor Supply								
Livingston, TN	Specialty retail	November 22, 2006	2006	3,100,000	79,000	24,727	100%	
Tractor Supply New								
Braunfels, TX	Specialty retail	November 22, 2006	2006	3,150,000	81,000	24,727	100%	
Office Depot								
Benton, AR	Office supply	November 21, 2006	2001	3,275,000	87,000	20,515	100%	
Old Time Pottery								
Fairview Heights, IL	Home furnishings	November 21, 2006	1979	4,280,000	107,000	97,849	100%	
Infiniti	Motor vehicle							
Davie, FL	dealerships	November 30, 2006	2006	9,432,000	189,000	20,927	100%	
Office Depot								
Oxford, MS	Office supply	December 1, 2006	2006	3,487,450	93,000	20,000	100%	
Tractor Supply								
Crockett, TX	Specialty retail	December 1, 2006	2006	2,450,000	62,000	24,727	100%	
Mercedes Benz Atlanta, GA	Motor vehicle dealerships	December 15, 2006	2000	11,760,000	235,000	40,588	100%	

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<b>Property</b>	<b>Type</b>	<b>Date Acquired</b>	<b>Year Built</b>	<b>Purchase Price</b>	<b>Fees Paid to Sponsor(1)</b>	<b>Rentable Square Feet</b>	<b>Physical Occupancy</b>
Dick's Sporting Goods Amherst, NY	Sporting goods	December 20, 2006	1986	9,725,000	195,000	55,745	100%
Chili's Paris, TX	Restaurant	December 28, 2006	1999	2,750,000	73,000	6,698	100%
Staples Clarksville, IN	Office supply	December 29, 2006	2006	4,430,000	118,000	20,388	100%
HOM Fargo, ND	Furniture retail	January 4, 2007	2004	12,000,000	288,000	122,108	100%
La-Z-Boy Newington, CT	Furnishings store	January 5, 2007	2006	6,900,000	179,000	20,701	100%
Advance Auto Maryland Heights, MO	Specialty retailer	January 12, 2007	2005	1,893,000	38,000	7,000	100%
Victoria Crossing Victoria, TX	Shopping center	January 12, 2007	2006	12,608,000	338,000	87,473	92.3%
Academy Sports Katy, TX	Headquarters	January 18, 2007	1976	102,000,000	2,683,000	1,500,596	100%
Gordmans Peoria, IL	Department store	January 18, 2007	2006	9,000,000	230,000	60,947	100%
One Pacific Place Omaha, NE	Shopping center	February 6, 2007	1988	36,000,000	954,000	91,564	95.2%
Sack n Save/O Reilly Auto Garland, TX	Shopping center	February 6, 2007	1970	5,060,000	134,000	65,295	100%
Tractor Supply Ankeny, IA	Specialty retail	February 9, 2007	2006	3,000,000	60,000	19,097	100%
ABX Air Coventry, RI	distribution center	February 16, 2007	1998	4,090,000	107,000	33,000	100%
Office Depot Enterprise, AL	office supply	February 27, 2007	2006	2,776,357	75,000	20,000	100%
Northern Tool Blaine, MN	Specialty retail	February 28, 2007	2006	4,900,000	130,000	25,488	100%

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Office Max Orangeburg, SC	office supply	February 28, 2007	1999	3,125,000	82,000	23,500	100%
Walgreens Cincinnati, OH	drug store	March 6, 2007	2000	5,140,000	136,000	15,120	100%
Walgreens Madeira, OH	drug store	March 6, 2007	1998	4,425,000	118,000	13,905	100%
Walgreens Sharonville, OH	drug store	March 6, 2007	1998	4,085,000	109,000	13,905	100%
AT&T Beaumont, TX	office building	March 19, 2007	1971	12,275,000	332,000	141,525	100%
Walgreens Shreveport, LA	Drugstore	March 23, 2007	1998	4,140,000	111,000	13,905	100%
Cost-U-Less St. Croix, USVI	Warehouse Club	March 26, 2007	2005	6,210,000	164,000	38,365	100%
Gallina Centro Collierville, TN	Shopping center	March 26, 2007	2000	17,750,000	497,000	142,727	100%
Apria Healthcare St. John, MO	Healthcare	March 28, 2007	1996	6,500,000	130,000	52,200	100%
Logan s Roadhouse Fairfax, VA	Restaurant	March 28, 2007	1998	3,209,000	80,000	7,839	100%
Logan s Roadhouse Johnson City, TN	Restaurant	March 28, 2007	1996	3,866,000	97,000	7,839	100%
Center at 7500 Cottonwood Jenison, MI	Shopping center	March 30, 2007	1993	5,290,000	106,000	84,933	100%
Eckerd Lincolnton, NC	Drugstore	April 3, 2007	1998	2,262,000	61,000	10,908	100%
Tractor Supply Greenfield, MN	Specialty retail	April 2, 2007	2006	4,050,000	103,000	22,675	100%
Lincoln Place Fairview Heights, IL	Shopping center	April 5, 2007	1998	44,000,000	1,234,320	272,829	100%
Ashley Furniture	Furniture retail	April 6, 2007	1980	5,920,000	159,000	74,797	100%



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Amarillo, TX Pocatello Square Pocatello, ID	Shopping center	April 6, 2007	2006	23,000,000	632,500	138,925	90%
Tractor Supply Paw Paw, MI	Specialty retail	April 9, 2007	2006	3,095,000	82,000	22,670	100%
Tractor Supply Marinette, WI	Specialty retail	April 9, 2007	2006	2,950,000	78,000	19,097	100%
Staples Greenville, SC	Office supply	April 11, 2007	2007	4,545,000	120,000	20,388	100%
Big 5 Center Aurora, CO	Retail center	April 11, 2007	2006	4,290,000	114,000	15,800	100%
				\$ 811,349,376	\$ 19,235,845	6,032,670	

- (1) Fees paid to sponsor include payments made to an affiliate of our advisor for acquisition fees in connection with the property acquisition and payments to our advisor for finance coordination fees for services in connection with the origination or assumption of debt financing obtained to acquire the respective property. For more detailed information on fees paid to affiliates of our sponsor, see the section captioned Management Compensation beginning on page 59 of the prospectus.

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The following table sets forth the principal provisions of the lease terms for the major tenants at each property listed above.

Property	Number of Tenants	Major Tenants*	Total Square Feet Leased	% of Total Square Feet	Renewal Options**	Current Annual Base Rent	Base Rent per Square Foot	Lease Term Beginning	To
or y Parkersburg,	1	Tractor Supply Company	21,688	100%	4/5 yr.	\$ 228,147	\$ 10.52	9/26/2005	7/31/2010
						250,962	11.57	8/1/2010	7/31/2015
						276,058	12.73	8/1/2015	7/31/2020
reens Brainerd,	1	Walgreen Co.	15,120	100%	8/5 yr.	303,000	20.04	10/5/2005	6/30/2010
Aid Alliance,	1	Rite Aid of Ohio, Inc.	11,348	100%	6/5 yr.	189,023	16.66	10/20/2005	4/30/2010
-Boy Glendale,	1	EBCO, Inc.	23,000	100%	3/5 yr.	419,750	18.25	10/25/2005	10/31/2010
reens ssant, MO	1	Walgreen Co.	15,120	100%	8/5 yr.	344,000	22.75	11/2/2005	2/28/2010
reens Saint , MO (Gravois)	1	Walgreen Co.	15,120	100%	8/5 yr.	408,000	26.98	11/2/2005	10/31/2010
reens Saint , MO (graph)	1	Walgreen Co.	15,120	100%	8/5 yr.	335,500	22.19	11/2/2005	12/31/2010
reens mbia, MO	1	Walgreen Co.	13,973	100%	8/5 yr.	427,300	30.58	11/22/2005	6/30/2010
reens Olivette,	1	Walgreen Co.	15,030	100%	10/5 yr.	528,000	35.13	11/22/2005	10/31/2010
Alpharetta, GA	1	Mayfield CVS, Inc.,	10,125	100%	3/5 yr.	206,600	20.40	12/1/2005	5/31/2010
						218,997	21.63	6/1/2008	5/31/2013

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						232,136	22.93	6/1/2013	1/31/2014
Enterprise,	1	Lowe's Home Centers, Inc	95,173	100%	6/5 yr.	500,000	5.25	12/1/2005	4/30/2011
Richland Hills,	1	CVS EGL Grapevine N Richland Hills Texas, LP	10,908	100%	4/5 yr.	265,249	24.32	12/8/2005	8/28/2011
						270,849	24.83	8/29/2007	8/28/2011
						276,449	25.34	8/29/2012	8/28/2011
Rockford, IL	1	Fed Ex Ground Package System, Inc.	67,925	100%	2/5 yr.	445,632	6.56	12/9/2005	9/30/2011
Auburn MI	1	LDM Technologies, Inc.	111,881	100%	2/5 yr.	1,790,100	16.00	12/15/2005	1/31/2012
Academy Sports and Recreation, GA	1	Academy, LTD	74,532	100%	4/5 yr.	408,804	5.48	1/6/2006	1/31/2012
						421,064	5.65	2/1/2011	1/31/2012
						433,695	5.82	2/1/2016	1/31/2012
						446,706	5.99	2/1/2021	1/31/2012
David's Bridal, Topeka, KS	1	David's Bridal, Inc.	12,083	100%	2/5 yr.	235,200	19.47	1/11/2006	12/31/2012
						258,720	21.41	1/1/2011	12/31/2012
Enterprise,	1	Harco, Inc.	14,564	100%	6/5 yr.	289,629	19.89	1/26/2006	1/31/2013
Wauseon,	1	Rite Aid of Ohio, Inc.	14,564	100%	6/5 yr.	311,720	21.40	1/26/2006	1/31/2013
Crossville,	1	Staples the Office Superstore East, Inc	23,942	100%	3/5 yr.	221,463	9.25	1/26/2006	6/30/2013
Saco, ME	1	Rite Aid of Maine, Inc.	11,180	100%	4/5 yr.	210,743	18.85	1/27/2006	2/28/2013

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Worth Edward Denver,	2	Sam's PW, Inc.	108,224	55%	10/5 yr.	820,245	7.58	2/8/2006	11/30/2019
		Hob-Lob Limited Partnership	90,253	45%	10/5 yr.	585,000	6.48	2/8/2006	10/31/2019
Mountainside Chandler,	1	Hatten Holdings, Inc.	31,063	100%	2/5 yr.	469,051	15.10	2/10/2006	12/31/2019
						523,101	16.84	1/1/2007	12/31/2019
						583,363	18.78	1/1/2012	12/31/2019
						651,391	20.97	1/1/2017	7/18/2020
Drexel Heritage Furniture, NC	1	Drexel Heritage Furniture Industries, Inc.	261,057	100%	3/5 yr.	338,078	1.30	2/24/2006	9/8/2019
						390,090	1.49	9/9/2010	9/8/2019
Wood Square Dallas, TX	5	Academy Corp	50,500	63%	2/5 yr.	371,175	7.35	3/1/2006	10/31/2019
						383,800	7.60	11/1/2009	10/31/2019
						396,425	7.85	11/1/2014	10/31/2019
						409,050	8.10	11/1/2019	10/31/2019
		CB Jackson	12,302	15%	None	125,484	10.20	3/1/2006	12/31/2019
		Hi-Lo Auto Supply, LP	8,136	10%	1/5 yr.	60,720	7.46	3/1/2006	3/31/2019
Portsmouth (Scioto Trail)	1	Revco Discount Drug Centers, inc.	10,170	100%	4/5 yr.	153,333	15.08	3/8/2006	7/31/2019
						156,666	15.40	8/1/2008	7/31/2019
						160,000	15.73	8/1/2013	7/31/2019
Wawa Hockessin,	1	Wawa, Inc.	5,160	100%	6/5-9 yrs.	365,185	70.77	3/29/2006	12/31/2019
Wawa Manahawkin,	1	Wawa, Inc.	4,695	100%	6/5-9 yrs.	332,276	70.77	3/29/2006	12/31/2019
Wawa Narbeth, PA	1	Wawa, Inc.	4,461	100%	6/5-9 yrs.	315,715	70.77	3/29/2006	12/31/2019



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Property	Number of Tenants	Major Tenants*	Total Square Feet Leased	% of Total Square Feet	Renewal Options**	Current Annual Base Rent	Base Rent per Square Foot	Lease Term Beginning	Lease Term To
CVS Lakewood, OH	2	Revco Discount Drug Centers	10,800	84%	2/5 yr.	180,900	16.75	4/20/2006	9/30/2006
						191,700	17.75	10/1/2006	9/30/2016
		Charter One Bank, N.A.	2,000	16%	1/5yr	30,992	15.50	4/20/2006	7/31/2006
						33,898	16.95	8/1/2006	7/31/2011
Rite Aid Cleveland, OH	1	Rite Aid of Ohio, Inc.	11,325	100%	6/5 yr.	220,470	19.47	4/27/2006	6/30/2018
Rite Aid Fremont, OH	1	Rite Aid of Ohio, Inc.	11,325	100%	6/5 yr.	201,955	17.83	4/27/2006	2/28/2018
Walgreens Knoxville, TN	1	Walgreen Co.	15,120	100%	8/5 yr.	350,000	23.15	5/8/2006	5/31/2020
CVS Madison, MS	1	CVS EGL Highland Madison MS, Inc.	13,824	100%	4/5 yr.	302,484	21.88	5/26/2006	6/10/2024
Rite Aid Defiance, OH	1	Rite Aid of Ohio, Inc.	14,564	100%	6/5 yr.	337,917	23.20	5/26/2006	1/31/2026
Conns San Antonio, TX	1	CAI, LP	25,230	100%	5/3 yr.	338,000	13.40	5/26/2006	4/30/2008
						351,520	13.93	5/1/2008	4/30/2011
						365,581	14.49	5/1/2011	4/30/2014
						380,204	15.07	5/1/2014	4/30/2017
Dollar General Crossville,	1	Dolgencorp, Inc.	24,341	100%	6/5 yr.	217,852	8.95	6/2/2006	3/31/2016

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TN

						239,637	9.84	4/1/2016	3/31/2021
Dollar General Ardmore, TN	1	Dolgencorp, Inc.	24,341	100%	6/5 yr.	208,116	8.55	6/9/2006	11/30/2015
						228,928	9.41	12/1/2015	11/30/2020
Dollar General Livingston, TN	1	Dolgencorp, Inc.	24,341	100%	6/5 yr.	214,200	8.80	6/12/2006	4/30/2016
						235,620	9.68	5/1/2016	4/30/2021
Wehrenberg Theatre Arnold, MO	1	Wehrenberg, Inc.	50,000	100%	2/5 yr.	784,453	15.69	6/14/2006	3/31/2009
						836,094	16.72	4/1/2009	3/31/2014
						897,572	17.95	4/1/2014	3/31/2019
Sportmans Warehouse Wichita, KS	1	Sportsman s Warehouse, Inc.,	50,003	100%	5/5 yr.	639,046	12.78	6/27/2006	4/30/2011
						670,998	13.42	5/1/2011	4/30/2016
						704,548	14.09	5/1/2016	4/30/2021
CVS Portsmouth OH (Chillicothe)	1	Revco Discount Drug Centers, Inc.	10,650	100%	4/5 yr.	143,700	13.49	6/28/2006	11/30/2007
						149,100	14.00	12/1/2007	11/30/2017
Advance Auto Greenfield, IN	1	Advance Stores Company, Inc.	7,000	100%	2/5 yr.	110,040	15.72	6/29/2006	6/30/2013
Advance Auto Trenton, OH	1	Advance Stores Company, Inc.	7,000	100%	2/5 yr.	84,782	12.11	6/29/2006	6/30/2013
Rite Aid Lansing, MI	1	Rite Aid of Michigan, Inc.	11,680	100%	4/5 yr.	160,480	13.74	6/29/2006	12/31/2006

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						166,320	14.24	1/1/2007	12/31/2011
						172,160	14.74	1/1/2012	12/31/2016
Advance Auto Columbia Heights, MN	1	Advance Stores Company, Inc.	7,000	100%	3/5 yr.	131,524	18.79	7/6/2006	1/31/2016
						138,100	19.73	2/1/2016	1/31/2021
Advance Auto Fergus Falls, MN	1	Advance Stores Company, Inc.	7,000	100%	3/5 yr.	91,441	13.06	7/6/2006	11/30/2015
						96,013	13.72	12/1/2015	11/30/2020
CVS Okeechobee, FL	1	Eckerd Corporation	13,050	100%	5/5 yr.	435,130	33.34	7/7/2006	7/5/2026
Office Depot Dayton, OH	1	Office Depot, Inc.	19,880	100%	4/5 yr.	237,566	11.95	7/7/2006	12/31/2021
Advance Auto Holland, MI	1	Advance Stores Company, Inc.	7,000	100%	3/5 yr.	149,063	21.29	7/12/2006	1/31/2016
						163,969	23.42	2/1/2016	1/31/2021
Advance Auto Holland Township, MI	1	Advance Stores Company, Inc.	7,000	100%	3/5 yr.	153,908	21.99	7/12/2006	1/31/2016
						169,299	24.19	2/1/2016	1/31/2021
Advance Auto Zeeland, MI	1	Advance Stores Company, Inc.	7,000	100%	3/5 yr.	132,089	18.87	7/12/2006	1/31/2016
						145,298	20.76	2/1/2016	1/31/2026
CVS Orlando, FL	1	CVS EGL Lake Pickett FL, LLC	13,013	100%	4/5 yr.	324,765	24.96	7/12/2006	11/1/2025
Office Depot Greenville, MS	1	Office Depot, Inc.	25,083	100%	3/5 yr.	256,804	10.24	7/12/2006	9/30/2015
	1	Office Depot, Inc.	20,000	100%	4/5 yr.	210,000	10.50	7/19/2006	8/31/2016



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Office Depot  
Warrensburg,  
MO

CVS Gulfport, MS	1	CVS EGL East Pass Gulfport MS, Inc.	11,359	100%	4/5 yr.	281,136	24.75	8/10/2006	10/24/2025
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Advance Auto Grand Forks, ND	1	Advance Stores Company, Inc.	7,000	100%	3/5 yr.	106,375	15.20	8/15/2006	12/31/2015
						111,694	15.96	1/1/2016	12/31/2020

CVS Clinton, NY	1	CVS BDI, Inc.,	10,055	100%	4/5 yr.	222,661	22.14	8/24/2006	1/31/2032
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Oxford Theatre Oxford, MS	1	Oxford Theater Company, Inc.	35,000	100%	N/A	848,088	24.23	8/31/2006	7/31/2011
						883,092	25.23	8/1/2011	7/31/2016
						918,084	26.23	8/1/2016	7/31/2021
						953,088	27.23	8/1/2021	7/31/2026

Advance Auto Duluth, MN	1	Advance Stores Company, Inc.	7,000	100%	3/5 yr.	108,875	15.55	9/8/2006	2/28/2016
						114,319	16.33	3/1/2016	2/28/2021