

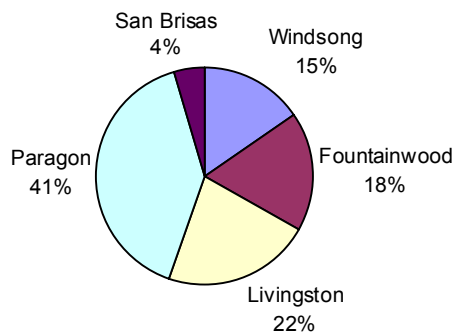
Sunstone U.S. Opportunity Realty Trust

Portfolio Summary

First closing: June 26, 2008
 Second closing: July 22, 2008
 Total units: 28,540
 Per unit: \$1,250 USD
 Minimum return: 8% per annum

 Equity raised: \$35,675,000 USD
 Total portfolio acquired: \$84,650,000 USD

 Number of properties: 5



Debt Maturities

Year	Debts maturing
2015	16%
2016	42%
2019	42%

Properties



SAN BRISAS APARTMENTS - 20% INTEREST

Phoenix, AZ

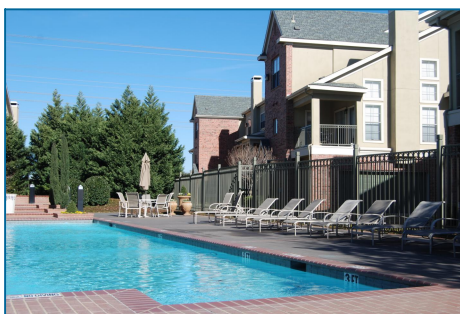
Purchase price: \$3,800,000 USD Mortgage: \$2,905,000 USD
 Purchase date: November 2009 Interest rate: 5.63%
 Rentable area: 210,820 sq. ft. Maturity date: December 2019
 Site area: 13 acres
 Number of units: 208
 Complex amenities: Reception building, social centre, fitness centre



PARAGON AT KIERLAND APARTMENTS

Scottsdale, AZ

Purchase price: \$34,200,000 USD Mortgage: \$20,823,000 USD
 Purchase date: November 2009 Interest rate: floating
 Rentable area: 289,098 sq. ft. Maturity date: December 2019
 Site area: 10.36 acres
 Number of units: 276
 Complex amenities: Pool, spa, barbeque, fitness centre, activities centre



LIVINGSTON APARTMENTS

Dallas, TX

Purchase price: \$18,350,000 USD Mortgage: \$12,845,000 USD
 Purchase date: May 2009 Interest rate: 5.38%
 Rentable area: 213,636 sq. ft. Maturity date: May 2016
 Site area: 11.83 acres
 Number of units: 180
 Complex amenities: Pool, clubhouse, fitness centre, business centre

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FOUNTAINWOOD APARTMENTS

Dallas, TX

Purchase price: \$15,200,000 USD Mortgage: \$10,640,000 USD

Purchase date: May 2009

Interest rate: floating

Rentable area: 228,900 sq. ft.

Maturity date: May 2016

Site area: 14.36 acres

Number of units: 288

Complex amenities: Pool, spa, business centre, library, internet café, outdoor kitchen, weight room



WINDSONG APARTMENT HOMES

Dallas, TX

Purchase price: \$13,100,000 USD Mortgage: \$9,170,000 USD

Purchase date: October 2008

Interest rate: floating

Rentable area: 172,172 sq. ft.

Maturity date: October 2015

Site area: 10 acres

Number of units: 264

Complex amenities: Two pools, two lighted tennis courts, clubhouse