

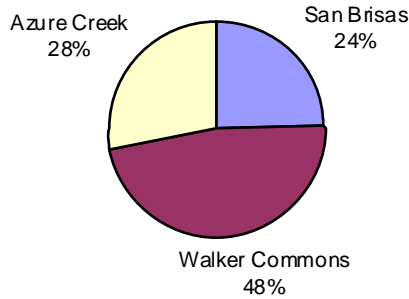
Sunstone U.S. Opportunity (No. 2) Realty Trust

Portfolio Summary

Closing: October 29, 2009
 Total units: 24,800
 Per unit: \$1,250 USD
 Minimum return: 8% per annum

Equity raised: \$31,000,000 USD
 Total portfolio acquired
 to date: \$62,200,000 USD

Number of properties to date: 3



Debt Maturities

Year	Debts maturing
2017	73%
2019	27%

Properties



AZURE CREEK AT TATUM RANCH APARTMENTS

Phoenix, AZ

Purchase price: \$17,500,000 USD Mortgage: \$11,063,000 USD
 Purchase date: December 2010 Interest rate: 4.89%
 Rentable area: 140,016 sq. ft. Maturity date: December 2017
 Site area: 8.05 acres
 Number of units: 160

Complex amenities: Pool, spa, 24-hour fitness facility, executive business center, picnic areas, barbeque grills, open air cabana, dog park



WALKER COMMONS

Houston, TX

Purchase price: \$29,500,000 USD Mortgage: \$20,650,000 USD
 Purchase date: June 2010 Interest rate: 4.78%
 Rentable area: 326,590 sq. ft. Maturity date: June 2017
 Site area: 18.84 acres
 Number of units: 352

Complex amenities: Clubhouse, athletic center, executive business center, pool, outdoor grills, outdoor living area with fireplace



SAN BRISAS APARTMENTS - 80% INTEREST

Phoenix, AZ

Purchase price: \$15,200,000 USD Mortgage: \$11,620,000 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