



**SUNSTONE U.S. OPPORTUNITY (NO. 2) REALTY TRUST AND
SUNSTONE U.S. (NO. 2) L.P. CLOSE ACQUISITIONS**

Vancouver, BC – April 8, 2011: Sunstone U.S. Opportunity (No. 2) Realty Trust (the “Trust”) and Sunstone U.S. (No. 2) L.P. (the “L.P.”) announce the successful closing of two income producing properties on November 6, 2009 and June 9, 2010, respectively.

The properties are located in metropolitan Phoenix, Arizona and metropolitan Houston, Texas. The total purchase price for the two assets is US\$44.7 million. These are the first two properties acquired by the Trust and the L.P.

San Brisas Apartments in metropolitan Phoenix, Arizona, is a 208-unit multi-family housing complex comprised of 29 two-storey stucco buildings with units ranging in size from 728 to 1,279 square feet. The 13 acre property is located in Chandler, a southeastern suburb of Phoenix, and includes a pool, social centre, exercise facility and reception building. The Trust and L.P. indirectly acquired an undivided 80% interest in San Brisas Apartments on November 6, 2009 for a purchase price of US\$15,200,000. The purchase price was paid with cash on hand and from the proceeds of a new 10-year mortgage of US\$11.6 million bearing interest at a rate of 5.63% per annum.

Walker Commons in metropolitan Houston, Texas, is a 352-unit multi-family housing complex comprised of 22 three-storey buildings with units ranging in size from 650 to 1,470 square feet. The 18.84 acre property is located in League City, a southeastern suburb of Houston, and includes a clubhouse, athletic center, resort-style swimming pool, outdoor living room with a fireplace, and a poolside cabana with grills for outdoor entertaining. The Trust and L.P. indirectly acquired Walker Commons on June 9, 2010 for a purchase price of US\$29,500,000. The purchase price was paid with cash on hand and from the proceeds of a new 7-year mortgage of US\$20.65 million bearing interest at a rate of 4.78% per annum.

Additional information about the Trust and the L.P. is available at www.sunstoneadvisors.com or www.sedar.com.

For more information please contact:

Andrew Greig, Director of Business Development

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

Sunstone U.S. (No. 2) L.P.

Suite 910, 925 West Georgia Street

Vancouver, BC V6C 3L2

Phone: (604) 681-5959 or (888) 681-5959

E-mail: agreig@sunstoneadvisors.com

www.sunstoneadvisors.com