



**SUNSTONE U.S. OPPORTUNITY (NO. 2) REALTY TRUST AND
SUNSTONE U.S. (NO. 2) L.P. CLOSES THIRD AND FOURTH 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.”) today announced the successful closing of two income producing properties on December 29, 2010 and March 14, 2011, respectively.

The properties are located in metropolitan Phoenix, Arizona and metropolitan Dallas, Texas. The total purchase price for the two assets is US\$34.4 million. These are the third and fourth properties acquired by the Trust and the L.P.

Azure Creek at Tatum Ridge Apartments, in Cave Creek, Arizona, is a 160-unit multi-family housing complex comprised of 11 two-storey stucco buildings with units ranging in size from 707 to 1,093 square feet.

The 8.05 acre property is located in Cave Creek, a northern suburb of Phoenix, and includes a 24-hour fitness facility, executive business center, picnic areas, barbeque grills, open air cabana and a dog park. The Trust and L.P. indirectly acquired an undivided 100% interest in Azure Creek at Tatum Ridge Apartments on December 29, 2010 for a purchase price of US\$17,500,000. The purchase price was paid with cash on hand and from the proceeds of a new 7-year mortgage of US\$11 million bearing interest at a rate of 4.89% per annum.

The Preserve at Arbor Hills in metropolitan Dallas, Texas, is a 330-unit multi-family housing complex comprised of 17 two- and three-storey buildings with units ranging in size from 692 to 1,436 square feet. The 15.4 acre property is located in Plano, a northern suburb of Dallas, and includes a swimming pool, heated spa, professional services room, clubroom, 24-hour fitness centre, picnic areas with barbecue grills and is situated adjacent to a nature preserve. The Trust and L.P. indirectly acquired a 50% joint venture interest in The Preserve at Arbor Hills on March 14, 2011 for a purchase price of US\$16,887,500. The purchase price was paid with cash on hand and the proceeds of a new 7-year mortgage of US\$10.63 million bearing interest at a floating rate.

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

For more information please contact:

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**Sunstone U.S. Opportunity (No. 2) Realty Trust
Sunstone U.S. (No. 2) L.P.**

SUNSTONE U.S. OPPORTUNITY (NO. 2) REALTY TRUST AND SUNTONE U.S. (NO. 2) L.P.

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