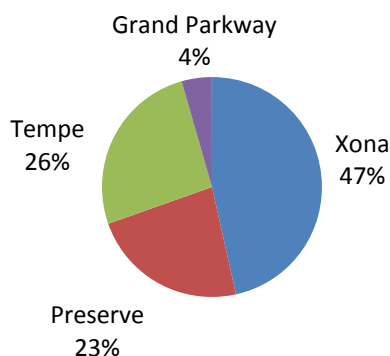


Sunstone U.S. Opportunity (No. 3) Realty Trust

Portfolio Summary

First closing: October 28, 2010
 Second closing: November 24, 2010
 Total units: 36,321
 Per unit: \$1,250 USD
 Minimum return: 8% per annum
 Equity raised: \$45,401,250 USD
 Total portfolio acquired to date: \$69,887,500 USD
 Number of properties acquired to date: 4

Properties by Purchase Price



Debt Maturities

Year	Debts Maturing
2016	71%
2018	29%

Properties



GRAND PARKWAY (10% INTEREST)

Houston, TX

Purchase price: \$3,250,000 USD

Purchase date: June 2011

Rentable Area: 303,268 sq. ft.

Number of units: 12

Complex amenities: Executive business and resident social areas within the clubhouse, athletic centre, cardio theatre, cyber lounge, resort style pool area with sunning ledge, fountains, waterpark, poolside grilling

Mortgage: \$2,275,000 USD

Interest rate: 4.58%

Maturity date: June 2018



EMBASSY SUITES TEMPE

Phoenix, AZ

Purchase price: \$19,000,000 USD

Purchase date: May 2011

Site area: 8.27 acres

Number of units: 224

Complex amenities: Heated swimming pool, fitness center, business center, lounge & restaurant, gift shop

Mortgage: \$11,000,000 USD

Interest rate: 4.99%

Maturity date: May 2016

Sunstone U.S. Opportunity (No. 3) Realty Trust



THE PRESERVE AT ARBOR HILLS (50% INTEREST)

Dallas, TX

Purchase price: \$16,877,500 USD

Mortgage: \$10,625,000 USD

Purchase date: March 2011

Interest rate: floating rate

Rentable area: 313,420 sq. ft.

Maturity date: April 2018

Site area: 20.57 acres

Number of units: 330

Complex amenities: Swimming pool, heated spa, professional services room, clubroom, 24-hour fitness centre, picnic areas with barbecue grills, adjacent to nature preserve



ZONA HOTEL & SUITES

Phoenix, AZ

Purchase price: \$34,000,000 USD

Mortgage: \$20,400,000 USD

Purchase date: January 2011

Interest rate: floating rate

Site area: 11.87 acres

Maturity date: January 2016

Number of rooms: 431

Hotel amenities: Four swimming pools, pools (two salt water / two standard) with cabanas and whirlpool spas, restaurant, lounge, meeting space including a ballroom, four outdoor fireplaces, fitness centre, business centre, gift shop/sundries market, wireless internet, shuttle bus