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**Turner Real Estate Investments Acquires Note
For Premium Office Building In Phoenix, Arizona**

Commercial Real Estate Investment Firm Continues Expansion in Arizona and the West

NEWPORT BEACH, Calif. (March XX, 2012) – Turner Real Estate Investments (TREI, www.TurnerREI.com), an innovative commercial real estate investment firm based in Orange County, California, today announced that it has acquired a note backed by a premium office building in Chandler, Arizona – a submarket of Phoenix. The note purchase exemplifies TREI's ability to acquire assets of all product type, in an expedient and accurate manner. The note acquisition is the second not purchase in Phoenix for Turner Opportunity Fund I, L.P.

“Our acquisition of this note for a prime Chandler, Arizona office building underscores our ability to tap into a diverse pool of investment vehicles – ones not easily understood or accessed by other commercial real estate investment groups,” said Rusty Turner, Turner Real Estate Investments President and CEO. “This purchase expands our presence in Phoenix and its submarkets, where we’ve noted a significant potential for upside appreciation.”

Less than a half-hour drive from downtown Phoenix, Chandler, Arizona is home to a growing submarket of office and industrial properties serving the Phoenix and Scottsdale metro areas. The note, backed by a Class-A office building in Chandler, comprises a premium investment purchased well below replacement cost.

Launched by TREI in 2009, Turner Opportunity Fund I is a discretionary real estate private equity fund designed to capitalize on the opportunity to buy well-located, well-built industrial and office projects at dramatic discounts in the California, Arizona and Nevada markets.

For more information on this transaction or Turner Real Estate Investments, please contact Carrie Williams at 949.433.6735 or at CWilliams@360CommercialRE.com.