



Turner Real Estate Investments Acquires Note for Scottsdale Industrial Project 2.16.2011

Turner Real Estate Investments is pleased to announce its note acquisition for Turner Scottsdale Airpark (formerly Airpark 99). This strategic acquisition for Turner Opportunity Fund I, L.P. is aligned with our investment philosophy - focusing on distressed assets in markets that are currently out of favor and not easily understood by most other real estate investment groups.

In the case of Turner Scottsdale Airpark, Turner Real Estate Investments (TREI) tapped its unparalleled and diverse sourcing pipeline to acquire the note for this high-quality, multi-tenant industrial project. The investment managers at TREI leveraged their 30-year track record of proven success in commercial real estate investment and development to analyze the deal, recognizing the value of this distressed, yet high-quality asset in a strong market. The project is the second recent commercial real estate investment for Turner Real Estate Investment's Turner Opportunity Fund I in Arizona - the prior acquisition being in Mesa - and powerfully illustrates TREI's interest in, and ability to, expand its geographic footprint within California, Arizona and Nevada.

For more information on this acquisition, Turner Real Estate Investments and Turner Opportunity Fund I, L.P., please contact:

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