



MEDIA CONTACT: Carrie Williams
949.433.6735
CWilliams@360CommercialRE.com

**TURNER REAL ESTATE INVESTMENTS EXPANDS PORTFOLIO IN CALIFORNIA WITH
PURCHASE OF CORONA LAND**

***Deal Demonstrates Commercial Real Estate Investment Firm's Ability to
Source, Close Transactions Quickly***

NEWPORT BEACH, Calif. (March 19, 2012) – Turner Real Estate Investments (TREI, www.TurnerREI.com), an innovative commercial real estate investment firm based in Orange County, California, today announced the successful closing of a purchase transaction for 28 acres of land in Corona, California. The land, known as The Ranch at Corona Palisades, presented the opportunity for TREI to obtain a significant parcel of well-located land at short-sale pricing for its Turner Opportunity Fund I, L.P. Robert J. Socci and Jack Faris of Voit Real Estate Services represented the seller in the transaction.

“Our acquisition of The Ranch at Corona Palisades exemplifies our continued focus on acquiring distressed commercial real estate assets with growth potential in the West,” said Rusty Turner, Turner Real Estate Investments President and CEO. “This purchase will allow us to deliver added value to investors, by leveraging our proven, 30-year track record as real estate developers, owners and operators with an impressive network of relationships and an unmatched deal sourcing pipeline.”

Just 3.8 miles from Orange County, The Ranch at Corona Palisades presents significant upside potential for Turner Real Estate Investments, being a prime infill development site with master grading and underground utility plans also complete. The expert team at TREI plans to capitalize on the white-hot multifamily market by entitling a multifamily development for acquisition (using the majority of the land); and by entitling the remainder of the site for industrial buildings as the market returns.

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.