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**Sunstone Opportunity (2006) Realty Trust
Sunstone Opportunity (2006) Debenture Fund
Sunstone Opportunity Fund (2006) Limited Partnership**
910 – 925 West Georgia Street
Vancouver, BC V6C 3L2

Announcement of Second, Third and Fourth Acquisitions

Vancouver, BC – March 8, 2007: Sunstone Opportunity (2006) Realty Trust, Sunstone Opportunity (2006) Debenture Fund and Sunstone Opportunity Fund (2006) Limited Partnership (together the “Issuers”) today announce that on February 28th, 2007, the Limited Partnership completed the acquisition of an undivided beneficial interest in three retail shopping centres located in British Columbia and Alberta for \$40,054,500 plus standard closing costs and adjustments. These three properties represent the second, third and fourth acquisitions for the Issuers, and together were acquired from the Retrocom Mid Market REIT of Toronto Ontario.

Evergreen Centre is a 67,156 square foot open style community retail centre. The centre is anchored by Western Foods, Shoppers Drug Mart, Royal Bank, BC Liquor Store and a free-standing A&W Restaurant. It is situated on Sooke Road, the primary commercial strip in Sooke, BC, a suburb of Victoria.

Maple Park Shopping Centre is a 140,000 square foot community shopping centre located along Highway 97 in south Quesnel, in the North Cariboo district of northern British Columbia. Sunstone acquired a 90% beneficial interest in the centre, with an operating partner acquiring the remaining 10%.

Millwoods Mainstreet Mall is a 142,865 square foot multi-building food anchored shopping centre situated in the Millwoods area of southeast Edmonton. The centre is anchored by a 34,000 square foot IGA Garden Market. Other tenants include the Bank of Montreal, Rogers Video, Tim Hortons and Wendy’s.

For additional information, please contact Darren Latoski at (604)6815959.

SUNSTONE OPPORTUNITY (2006) REALTY TRUST
by its Trustee, SRAI Realty Trust (2006) Inc.

“Darren Latoski”
President

SUNSTONE OPPORTUNITY (2006) DEBENTURE FUND
by its Trustee, SRAI Debenture Fund (2006) Inc.

“Darren Latoski”
President

SUNSTONE OPPORTUNITY FUND (2006) LIMITED PARTNERSHIP
by its General Partner, Sunstone Realty Advisors (2006) Inc.

“Darren Latoski” and “Steve Evans”
Director(s)