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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 Acquisitions

Vancouver, BC – June 1, 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 March 30, 2007, the Limited Partnership completed the acquisition of an undivided beneficial interest in three retail shopping centres located in British Columbia for \$6,290,000 plus standard closing costs and adjustments. These three properties represent the fifth, sixth and seventh acquisitions for the Issuers, and together were acquired from the Retrocom Mid Market REIT of Toronto, Ontario.

Cariboo Mall is a 39,708 square foot enclosed community mall located on a 3.44 acre site. The centre is shadow anchored by Safeway and has major tenants including Bargain Shop, Pharmasave and True Value Hardware. It is situated along the Cariboo Highway in the town of 100 Mile House, BC.

Terrace Shopping Centre is a 19,728 square foot neighbourhood mall situated on Lakelse Avenue, the main commercial strip in the city of Terrace. The centre is shadow anchored by Safeway and a newly opened Shoppers Drug Mart. Tenants include TD Canada Trust and Dollar Store With More.

Smithers Mall is a 43,741 square foot enclosed community mall situated off the Yellowhead Highway in the town of Smithers in the Bulkley Valley region of northwest British Columbia.

The Limited Partnership also completed the acquisition of an undivided beneficial interest in 788 Caldew Street, Delta, British Columbia for a purchase price of \$3,900,000 plus standard closing costs and adjustments. The Limited Partnership funded the acquisition by cash and a new mortgage in the amount of \$2,500,000. 788 Caldew Street is a 56,624 square foot industrial building located on a 2.671 acre site, including 48,624 square feet of warehouse space and 5,600 square feet of office.

For additional information, please contact Darren Latoski at (604) 681-5959.

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)