

FOR IMMEDIATE RELEASE
NOT FOR DISTRIBUTION IN THE UNITED STATES OR OVER UNITED STATES WIRE SERVICES

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 First Acquisition

Vancouver, BC – December 20, 2006: Sunstone Opportunity (2006) Realty Trust, Sunstone Opportunity (2006) Debenture Fund and Sunstone Opportunity Fund (2006) Limited Partnership (together the “Issuers”) today announce that on December 15, 2006, the Limited Partnership completed the acquisition of an undivided beneficial interest in Newton Crossing, Surrey, British Columbia, for a purchase price of \$6,600,000 plus standard closing costs and adjustments.

Newton Crossing is a commercial retail and office plaza well located on the southeast corner of King George Highway and 72nd Avenue in the Newton neighbourhood in the City of Surrey. The centre is comprised of four single and two-storey buildings with an overall site area of 3.978 acres (or 173,281 square feet). Newton Crossing fronts the King George Highway with over 33,600 vehicles moving along the highway each day. Significant tenants include CIBC, the BC Ministry for Children and Family Development, Macdonald Realtors and Wings Restaurant.

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)