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FOR IMMEDIATE RELEASE

Diamond Ventures Makes Distressed Asset Acquisition

Tucson, Ariz. (December 22, 2010) — After months of research and evaluating hundreds of potential deals Diamond Ventures announces the acquisition of 11.6 acres of fully improved commercial/retail land in Marana, AZ. The 11.6 acres is located on the southeast corner of Silverbell Rd and Cortaro Rd. The property has frontage along both roads and is also surrounded by a recently completed Town of Marana center which includes a regional library, soccer fields, play areas, tennis courts and other amenities. The project was sold by City National Bank of California who had acquired the property from the FDIC.

“We are very familiar with this area”, said Bill Kelley, Chief Financial Officer of Diamond Ventures, “Marana has constructed some fantastic amenities around this property. It is becoming a central hub of the community. With the projects proximity to current housing, Interstate-10 and based on current traffic patterns we know there will be great demand for parcels in the future.” He continued, “We have been very patient in evaluating investment opportunities in this challenging market and have passed on many investments, but this one was too good to pass up. All the necessary infrastructure has been constructed and accepted by the Town of Marana. The roads are in, the utilities are in and the bank simply wanted to get rid of the project. We look forward to working closely with the Town of Marana and the neighbors to bring this dormant project back to life. This one was simply too good to pass up.”

ABOUT DIAMOND VENTURES

Diamond Ventures, Inc., one of the leading real estate development and investment companies in Arizona, works with residential, office, retail and build-to-suit projects and investments in a variety of independent businesses across the state. Since opening in 1988, Diamond Ventures continues to engage in high quality real estate investments and business ventures that create value for its partners and customers, with careful consideration for the community, neighbors and the environment. For more information, please visit www.diamondventures.com