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**FOR IMMEDIATE RELEASE**

**Diamond Ventures Partners with Local Engineering Group to Purchase Ina Road Office Building**

**Tucson, Ariz. (February 8, 2011)** — Diamond Ventures, in partnership with a local high end engineering firm, has made its second distressed asset acquisition in purchasing the 24,000 square foot office building located at 3580 W, Ina Road in Marana, AZ. The building's California based investors had recently been foreclosed on by East West Bank of Menlo Park, CA.

"We considered bidding on the building at the trustee sale," said Bill Kelley, Chief Financial Officer of Diamond Ventures, "but there were too many unknowns. We had established an excellent relationship with the bank and were confident they would deal with us after the foreclosure. We were able to work quickly and seamlessly with their broker and were able to tie up the building shortly after the trustee sale." Mr. Kelley continued, "We are aggressively looking for strong assets to acquire in this distressed market, but that being said we are not going to move without completing a comprehensive due diligence."

The strategy to wait until after the trustee sale to put the building in escrow proved to be a fortuitous decision. It was during this period Diamond Ventures was introduced to a local engineering firm that was interested in both partnering on the purchase of the building and occupying a larger percentage of the vacant space. "The relationship has been spectacular," stated the President of Diamond Ventures, David Goldstein, "once we learned it was their intention to move upwards of 40 high end jobs to Marana to occupy the building, it was a perfect match. We are looking forward to a long and successful relationship."

There is approximately 4,000 square feet of vacant space still available.

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**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](http://www.diamondventures.com)