

Prime Income Asset Management and Port Olpenitz GmbH to Develop Northern Europe's Largest
Holiday Resort
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Prime Income Asset Management (Prime), a Dallas-based advisory and management company to real estate and energy sector companies, today announced that work will begin this fall on Port Olpenitz, a 425-acre holiday resort located in the northeastern section of Schleswig- Holstein, Germany.

Being developed on land that is the site of the former Olpenitz naval base between the mouth of the River Schlei and the Baltic Sea, Port Olpenitz is a joint venture between HarmInvest GmbH, Berlin, and American Realty Investors, Inc. (NYSE:ARL) , an affiliate of Prime Income Asset Management.

The euro 500 million Port Olpenitz will be the largest holiday resort in northern Europe. It is located just outside the gates of the Town of Kappeln on the site of the former Olpenitz naval base, which still houses an historic lighthouse that served as a beacon to guide ships into port. The base, which was closed in 2006, left behind a deep-water port with a vast and open expanse of land that is presently home to warehouses and military barracks. Prime Income Asset Management, along with Port Olpenitz GmbH, intends to transform the area into a blossoming port village with vacation homes with individual boat piers, hotels, restaurants, cafes, an 18-hole golf course and all manner of leisure activities.

According to Jaska Harm, Managing Director of Port Olpenitz GmbH, "We are delighted by the cooperation of the Kappeln Council and the German Federal State of Schleswig-Holstein, as well as the speed with which this project is moving forward under the superb management of Prime. We are looking forward to the scheduled completion of the Port Olpenitz vacation resort by year-end 2012."

Amenities at Port Olpenitz will include 7,000 guest beds throughout the entire resort, with accommodations for at least 1,500 in the resort's waterfront hotels alone. Ample meeting and conference space will be provided for business guests. Additionally, there will be an 18-hole golf course, an open-air arena for major events, world class shopping, a marina, a boatyard equipped with state-of-the-art maintenance technology, and a heated winter storage facility for sailing yachts and motor cruisers.

"We are confident that the unique mix of vacation homes, hotels, retail, entertainment and historic ambience, will open up a new dimension in tourism, making Port Olpenitz one of the most beautiful and exciting travel destinations in northern Europe," said Daniel J. Moos, chief operating officer, Prime Income Asset Management.

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