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## **Balkan Energy Chairman and Company President meet with Lapologang Caesar Lekoa, Ambassador to the Republic of Botswana**

*Meeting Sets the Stage for Possible Talks about Balkan Energy's Role in Providing Energy Relief in Botswana*

**DALLAS, Tx.** (May 8, 2008) – Gene E. Phillips, Chairman of Balkan Energy Company LLC and Advisor to Dallas-based Prime Income Asset Management, along with Balkan Energy President, Phil Elders, recently met with His Excellency Lapologang Caesar Lekoa the Ambassador Plenipotentiary and Extraordinary of Botswana to discuss possibilities for energy relief in the African country of Botswana.

"We recently refurbished a barge-mounted power station in the nation of Ghana, which is successfully delivering 125 megawatts of power to the people of that nation," said Phil Elders, President of Balkan Energy Company. "The Osagyefo Power Barge, located in Effasu on the Ghanaian coast, is the first phase of a three-year project designed to deliver nearly 600 megawatts of electricity to that country. At project's completion, approximately 1.9 million homes will be provided much needed energy relief."

Balkan Energy is presently considering a similar request for assistance from the Republic of Botswana. Balkan was originally formed to explore ways to provide power to Albania and other Balkan countries. Recent shortages of electricity throughout South Africa, due to drought and rapid population growth, is spurring Balkan to work with these African governments to help find viable energy solutions. Botswana is expected to face a shortfall of about 60MW of electricity in 2009, should the country's current power providers fail to keep up with demand.

"With the people of Botswana facing possibly critical power shortages, we look forward to helping Ambassador Lekoa identify solutions to his country's energy issues, while helping strengthen this successful African nation's power infrastructure, as it continues on its path to economic security," said Phillips. Mr. Phillips and Mr. Elders plan to visit Botswana soon to further explore the country's energy needs.

Gene E. Phillips serves as an advisor to Prime Income Asset Management, LLC ([www.primeasset.com](http://www.primeasset.com)), a Dallas-based real estate management company, which owns, develops and manages over \$2.5 billion dollars of commercial real estate for public and private real estate entities throughout the United States. Affiliated companies also under management by Prime include American Realty Investors, Inc. (NYSE: ARL), Realty Advisors Korea and Transcontinental Realty Investors, Inc. (NYSE: TCI). Prime's real estate investment strategy is to identify and acquire undervalued or under performing assets and provide opportunities for long term above-market returns. After acquisition, the value of the investment is maximized through enhanced tenant/resident services, capital improvements and an aggressive leasing and asset management program.

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