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Gene E. Phillips, Chairman of Balkan Energy Company, meets with Nigerian and Ghanaian Government and Business Officials

Dallas-based Real Estate and Energy Sector Advisors travel to Africa to Discuss Possible Plans for Aggressive Infrastructure Growth

DALLAS, Tx. (September 21, 2009) – Gene E. Phillips, Chairman, Balkan Energy Company LLC, and senior advisor to Dallas-based Prime Income Asset Management, traveled recently to Nigeria and Ghana to meet with officials to discuss infrastructure development for these growing African nations.

The Nigerian delegation, including Prince Nicholas Ukachukwu of Nigeria and Governor Timipre Sylva of Bayelsa State, and Balkan/Prime officials discussed possible real estate and other ventures in the country's capital city of Abuja as well as in Bayelsa State. Phillips and Balkan/Prime officials presented ideas for further real estate development in the city of Abuja to senior members of the Senate, Senator A.D. Lodangi the Chairman of the Senate Committee on the Federal Capital Territory, Senator T.U. Wada the Chairman of the Senate Committee on Agricultural & Rural Development, and Senator Osita Izunaso the Chairman of the Senate Committee on Gas.

Abuja became Nigeria's capital city in 1991 and is located within the Federal Capital Territory which has a population of over 700,000 residents. The city is known for being the best purpose-built city in Africa as well as being one of the wealthiest, and is home to many foreign embassies.

"We are looking forward to possible partnerships [with Prime Income Asset Management and Balkan Energy Company, LLC,]" said Governor Timipre Sylva, of Bayelsa State. "Nigeria will continue to be the agent for growth throughout all of Africa with persistent, sustainable development of infrastructure and real estate construction."

Phillips and Balkan/Prime officials also traveled to Ghana to discuss their current and future business opportunities with President John Atta Mills just weeks before President Barack Obama traveled to the West African nation.

Prime Income Asset Management, LLC (www.primeasset.com) is a Dallas-based real estate management company and energy sector advisor, which owns, develops and manages in excess of \$3.5 billion of commercial real estate for public and private real estate entities and advises energy companies with both domestic and international gas, oil and electricity operations. Affiliated companies also under management or advisement by Prime include American Realty Investors, Inc. ([NYSE: ARL](http://NYSE:ARL)), Transcontinental Realty Investors, Inc. ([NYSE: TCI](http://NYSE:TCI)) and Income Opportunity Realty Investors, Inc. (AMEX: IOT) Gene E. Phillips (www.genephillips.org) serves as an advisor.

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Caption: (l) Gene Phillips, (c) Governor Timipre Sylva, and various officials pause for photograph before touring Gloryland Castle in Bayelsa State, Nigeria.