

Eastview Development and GTIS Partners Acquire Prime Miami Land with 335 Feet of Biscayne Bay Waterfront

Joint Venture will develop a luxury condominium just east of Biscayne Blvd., where 29th Street meets the bay

Miami, FL – April 16, 2013 – A joint venture between Florida developer Eastview Development and real estate investment firm GTIS Partners has purchased 2.76 acres of land at 711 NE 29 Street in Miami, located directly on Biscayne Bay. The development team plans to build a luxury condominium on the site, which is located in Miami’s Edgewater East area, just north of the city’s Central Business District and adjacent to the thriving Midtown and Design District neighborhoods. The new residential development will rise 42 stories and stretch across 335 linear feet of waterfront.

“Offering residents close proximity to employment centers, access to recreational and cultural amenities and a growing residential and commercial base, Miami’s Edgewater neighborhood is positioned to capture strong demand among domestic and international buyers,” said Robert Kohn, Partner with Eastview Development. “This property is unique in that it offers direct frontage along Biscayne Bay and unobstructed magnificent water and City of Miami Beach views.”

The site offers access to mass transit connections and major thoroughfares, including the Julia Tuttle Causeway (I-195) to Miami Beach, Interstate-95, and SR 112, which links directly to Miami International Airport. The property is located just minutes from downtown Miami and the Brickell Financial District, as well as Miami’s growing Health District.

“The site is special and the Miami residential market has rebounded strongly, with virtually all of its post-recession condo inventory overhang absorbed over the last several years,” added Rob Vahradian, Senior Managing Director of GTIS Partners. “This will enable us to deliver highly sought-after residences to buyers in a market that continues to strengthen,”

Eastview Development is a leading real estate development firm whose principals have combined over 120 years of experience in developing, financing and marketing residential and commercial real estate projects across the United States. Eastview’s development portfolio spans projects across the country, including condominium and multifamily developments in Florida, as well as office and multifamily projects in New York State. Eastview Development is based in West Palm Beach, Florida.

GTIS Partners is a global real estate investment firm headquartered in New York with offices in Los Angeles and São Paulo. GTIS Partners has 60 employees and currently manages approximately \$2.2 billion of committed equity. To date, the firm has committed capital to residential, retail, industrial, office, hotel and mixed-use projects in the U.S. and Brazil. GTIS currently has 39 residential projects across 11 states in the U.S., and over 12,000 for-sale

residential units in Brazil. The firm's principals have over 90 years of real estate development, investment, management, and operations experience, which spans all major property types and geographies. For further information please visit www.gtispartners.com.

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