



OPERA TOWER RECEIVES TEMPORARY CERTIFICATE OF OCCUPANCY

MIAMI (January 15, 2008)--Florida East Coast Realty, Inc. (FECR) announced that on December 26, 2007 the 635-unit Opera Tower has received its temporary certificate of occupancy (TCO). The 60-story tower is located at 1750 N. Bayshore Dr. in the Miami Arts District. Homeowners can close on their units and move in immediately. The project is sold out and re-sales are underway.

To expedite the final build-out phase, the developer implemented mobile software by Vela Systems, the leading developer of mobile software that streamlines field administration for the AEC (Architecture-Engineering-Construction) industry. The mobile technology enables the developer to improve the quality and ensure accuracy of work orders on units before closings.

"We are in the final stage of development and are eager to settle buyers into their new homes," said FECR Senior Vice President Philip C. Dahan. "The last phase has been going extremely smoothly and we will deliver Opera Tower with all the accoutrements and amenities in place."

The mixed-use Opera Tower is a luxury condominium overlooking Margaret Pace Park and Biscayne Bay, two blocks from the Carnival Center for the Performing Arts. It flaunts a unique elliptical shape with high tech features; wraparound terraces that promise breathtaking panoramas; an impressive showcase of amenities and lobby-level retail including a unique outdoor "grotto" with fountains and seating area. Re-sales are being handled by Vistas International Realty from the sales center located in front of the tower. For more information on Opera Tower, call 305.503.1000 or visit www.operatower.com.

Florida East Coast Realty, Inc. (FECR) was founded by Miami business and community touchstone, Tibor Hollo, company chairman and president, and is co-managed by his two sons, Jerome and Wayne. Since inception 55 years ago, FECR has built over 55 million square feet of landmark residential, commercial, industrial, and governmental properties and marinas. Among them are Rivergate Plaza, the first high-rise in Brickell; Opera Tower; 2020 Ponce; Bay Parc Plaza; and The Club at Brickell Bay. Hollo is also hailed for the development of the Venetia/Grand area, now part of the Arts District, just north of downtown Miami. FECR is headquartered at 100 South Biscayne Blvd, Suite 900 Miami, FL 33131. Tel: (305) 358-7710. For more information, visit www.fecr.com.

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