



VILLA MAJORCA BREAKS GROUND IN CORAL GABLES

Florida East Coast Realty's New, Luxury Rental Townhome Community Now Underway

MIAMI, FL – (August 1, 2009) — Tibor Hollo, Chairman and President of Florida East Coast Realty (FECR), has announced the groundbreaking of the company's latest development: Villa Majorca, a luxury rental townhome community in Coral Gables. JCON Group Corporation of Miami, Florida is the general contractor, and Bellin & Pratt is the architect. Consisting of 36, luxurious townhome residences, this elegant, Mediterranean development is located at the intersection of Majorca Avenue and Le Jeune Road.

"Following the recent delivery of 2020 Ponce, our premier office condominium that now stands as a landmark in this prestigious city, we are extremely pleased to be moving forward with our next development here in Coral Gables," said Hollo.

Villa Majorca is located in an affluent community known for its historic sites, premier shopping, and central location. Surrounded by lush parks, Villa Majorca's location also provides easy access to outdoor activities, from golf courses to al fresco dining, on Miracle Mile or at the new Village of Merrick Park. For culture, the Venetian Pool, Biltmore Hotel, and Fairchild Tropical Garden are all nearby, and, educationally, the area is top tier, home to the University of Miami and Coral Gables High, with Gulliver, Ransom, and Lourdes high schools also nearby. And then there is the shopping. Local couture design houses line Miracle Mile and its neighboring streets, while better-known, high-end boutiques, from Jimmy Choo to Diane Von Furstenberg, are interspersed between mall anchors Nordstrom and Neiman Marcus at the Village of Merrick Park.

For more information about Villa Majorca, please visit www.villamajorca-gables.com. www.villamajorca-gables.com.

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