



OPERA TOWER REACHES 400 SALES

Popular Developer Financing and Leaseback Programs and Recent Design Enhancements Fuel Sales Activity at Luxury Residential Tower in Downtown Miami

MIAMI, FL – (February 19, 2013) – Tibor Hollo, Chairman & President of Florida East Coast Realty, Inc. (FECR), announced that 400 residences have been sold at Opera Tower, the development company's luxury, high-rise condominium in Downtown Miami. Fortune International is heading sales at the 56-story, mixed-use tower, where just 235 residences remain. Prices range from \$225,000 to \$600,000. Opera Tower is located in the Media and Entertainment District and offers breathtaking views of Biscayne Bay and Downtown.

"We are pleased and very encouraged with the sales activity at Opera Tower," says Hollo. "It's an affirmation of our belief in the strength of our location and product, providing spectacular views and desirable amenities," adds Hollo.

"Opera Tower has been extremely well-received among local and international buyers looking for beautiful residences in the heart of Miami, and the developer financing and leaseback program has only added to the demand for these prime units," says Fortune International President Edgardo Defortuna.

Opera Tower is currently undergoing \$1.2 million in building enhancements, scheduled to be completed by the end of the first quarter in 2013. The impressive redesign includes the recreational room, lobby, and pool deck.

Developer financing is available for up to 50% of the purchase price. Whether buyers purchase units with cash or with developer financing, they will be able to take advantage of an exciting developer leaseback opportunity. The developer, through its affiliated management group, will lease back the owners' units for up to three years from closing. During that time, buyers will receive an annual rent equal to 6% of the purchase price. Monthly condominium maintenance fees are paid by the developer and there are no rental commission fees or property management expenses. Buyers only pay property taxes and insurance.

Residences at Opera Tower feature stainless steel appliances, European gourmet kitchens, luxurious baths, and granite countertops. Opera Tower also offers residents 24/7 security, concierge services, high-speed Internet and cable television, supervised garage parking for each residence with available 24/7 valet service, a lushly-landscaped recreation deck overlooking scenic Biscayne Bay (featuring an oversized swimming pool and multiple whirlpool spas), and a fitness center with state-of-the-art cardio and weight training equipment. A social hall, media room, and fully-equipped business center also add to the building's impressive list of amenities.

NoVe Kitchen & Bar, a fabulous East meets West or "Eurasian" style restaurant and lounge, recently opened its doors on the ground floor. Additionally, a gourmet market, dry cleaner, beauty salon, and gift shop are all located on-site to make life at Opera Tower even more convenient and enjoyable.

Opera Tower's location in the heart of the vibrant Media and Entertainment District offers residents a wide array of dining, shopping, and entertainment venues. Opera Tower is just blocks from the Adrienne Arsht Center for the Performing Arts—with its world-renowned Opera House and Performance Halls—and the American Airlines Arena—home to the electrifying Miami Heat and other major concerts and events. Further, Margaret Pace Park, Sea Isle Marina, Bayside Marketplace, Museum Park, South Beach, Brickell, Midtown Miami, and the Design District are all at residents' fingertips. The Metromover, making stops all

over Downtown, also has a station within walking distance of the building.

For more information on Opera Tower and the financing and leaseback programs, please contact the sales center at (305) 503-1000, visit our sales center at 1750 North Bayshore Drive, or visit our website www.operatower.com.

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