

FLORIDA EAST COAST REALTY NAMED "DEVELOPER OF THE YEAR" AT NAIOP 2010 AWARDS OF EXCELLENCE

MIAMI, FL – (March 2, 2010) – Florida East Coast Realty (FECR), one of South Florida's preeminent developers, was named "Developer of the Year" by NAIOP, the Commercial Real Estate Development Association. FECR was presented with the prestigious honor during the NAIOP South Florida Chapter 2010 Awards of Excellence event held on February 23, 2010 at the Design Center of the Americas (DCOTA) in Broward County. Near 200 guests were in attendance to honor those recognized.

Founded 55 years ago by Tibor Hollo, FECR has since built in excess of 55 million square feet of construction, consisting of single-family homes, landmark residential and commercial high-rises, government buildings, marinas, high-end retail centers, warehouse complexes, and telecommunication centers.

"Every year our awards of excellence truly represent the best of the best in South Florida's office and industrial real estate. We take the awards very seriously, and our judges work very hard at selecting these winners. I think that the winners can truly be proud of their accomplishments, and for NAIOP, we are proud to have Florida East Coast Realty as our Developer of the Year," says Eric D. Rapkin, president of the NAIOP South Florida Chapter.

"It is a great honor to be recognized for our work in commercial real estate by NAIOP, the industry's most highly-regarded organization dedicated to responsible development," says Jerome Hollo, Vice President of Special Projects for Florida East Coast Realty.

NAIOP, the Commercial Real Estate Development Association, is the leading organization for developers, owners and related professionals in office, industrial, and mixed-use real estate. NAIOP comprises 15,000 members in North America. NAIOP advances responsible commercial real estate development and advocates for effective public policy. For more information please visit www.naiop.org.