



OPERA TOWER OVER 70% SOLD

Just 180 Residences Remain at luxury tower in Downtown Miami

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MIAMI, FL – Opera Tower, the 56-story, luxury tower in Downtown Miami developed by Florida East Coast Realty, Inc. (FECR), is over 70% sold, reports FECR Chairman & President Tibor Hollo. With 455 of the 635 residences sold at the mixed-use high-rise, just 180 residences remain, where prices range from \$257,900 up to \$600,000. Fortune International is heading sales for the property. Opera Tower is located in the Media and Entertainment District on the park, overlooking magnificent Biscayne Bay and Downtown with stunning views.

“Sales at Opera Tower have been moving along very well, and I believe that the activity is attributed to a combination of things, including the developer financing and leaseback programs that we are offering, the recent design enhancements nearing completion, and, of course, Opera Tower’s prime location and breathtaking views,” says Hollo.

According to Opera Tower Sales Director George Fraguio, buyers are attracted to the panoramic views that the tower offers, as well as the leaseback program from the developer. He also says that buyers are recognizing that Opera Tower’s prices are very reasonable in comparison to prices at other area condominiums that offer limited views.

Fraguio also reports that over one-third of the Opera Tower buyers are from Argentina, with Venezuelan buyers comprising 18% and over 10% from Brazil. Fraguio says that sales from Europe are increasing but the activity is much less than that from Latin America. He says that France, Germany, Italy, Spain, and England make up about 5% of the sales at the property.

He also reports that Asian buyers are starting to show an interest in Opera Tower, and he expects this activity will increase because of the upcoming Genting development, which is located just three blocks from Opera Tower. There also have been some recent purchases by local buyers who want to live, work, and play in the center of it all, says Fraguio.

“The main reason that buyers are choosing Opera Tower is the ideal location in a vibrant neighborhood that puts residents in the center of all the excitement,” says Fraguio. “This area has now become one of the hottest spots in Miami.”

Opera Tower is currently undergoing several building enhancements, scheduled to be completed by the end of the second quarter in 2013. The redesign encompasses the recreational room, main lobby (including a new, artistically-designed chandelier), pool deck, and interior/exterior building improvements.

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 leaseback 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, with no rental commission fees or property management expenses. Buyers pay only 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 "Eurasian" style restaurant and lounge, is located on the ground floor. Additionally, a gourmet market, dry cleaner, beauty salon, and gift shop all are 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 & Yachting Center, 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 one block of the building.

For more information on Opera Tower and the financing and leaseback programs, please call (786) 245-8997, visit our on-site sales center at 1750 North Bayshore Drive, or visit our website www.operatower.com.

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