



FCA GROUP

FCA Group Acquires Majority of Condominium Property in Tamarac, Florida

Purchase Enhances Company's Florida Residential Portfolio

MIAMI, FLORIDA – (December 19, 2012): FCA Group announced today its acquisition of 222 residential condos representing the majority of the 291-unit Jasmine at Tamarac community in Tamarac, Florida.

Originally built in 1987 as a multifamily rental community, Jasmine at Tamarac underwent a condominium conversion and renovation program in 2006. With spectacular views of the surrounding Colony West Country Club golf course and a tranquil waterway, the community comprises a mix of one- and two-bedroom units, a common area lounge, a theater room, an exercise room and two pool facilities. The property is a 20-minute drive from both Fort Lauderdale and Nova Southeastern University in Davie.

"With this transaction, we have applied our expertise to bring about a deal with full financing in a very short space of time and on favorable terms for all parties involved," said Frank Espinosa, CEO of FCA Group. "Jasmine provides the opportunity to continue building our Florida portfolio, which is rapidly approaching 1,000 units. The historically high occupancy rate at Jasmine along with its enviable location makes this a very strong addition to the FCA portfolio in North America."

Jasmine brings FCA's portfolio in the Miami region alone to 400 owned and operated condos, having acquired approximately 200 units in 2010 at two similar, nearby properties, Crescent Cove in Coral Springs and Heron Pond in Pembroke Pines. FCA has also been active in the Tampa market, purchasing over 300 units at Oaks at Granada earlier in 2012 and Grand Pavilion in 2011.

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About FCA Group

FCA Group (www.fcagrp.com) is the North and Central American real estate investment and property management arm of international business the Libra Group. Since 2006, its real estate transactions have resulted in an impressive commercial and residential property portfolio in key cities such as Miami, Tampa, New York, Los Angeles and Panama. FCA Group actively targets properties where it can add value through recapitalization and superior, hands-on management, while maintaining a careful balance between location, property and tenant types.

About Libra Group

The Libra Group (www.libra.com) is a privately owned international business group undertaking strategic investments around the globe. The group was created in 2003 as a holding company for the diversified business interests of the Logothetis family. Today, the Libra Group controls over 30 operating subsidiaries in 23 offices across four continents that are focused principally on aviation, shipping, real estate, hospitality and renewable energy.