



FCA Group announces acquisition of 109 residential condominiums, in Coral Springs, Florida

January 01, 2010: FCA Group, a subsidiary of the Libra Group, has today announced the acquisition of 109 residential condominiums located at Crescent Cove at Coral Springs Condominium complex in Coral Springs, Florida. Situated on a lushly landscaped 13+ acre site, Crescent Cove offers its residents an impressive array of community amenities including gated access with telephone entry, a lakefront clubhouse with a fitness center, two swimming pools with expansive sundecks and lounge area, a spa, a floodlit tennis court and a children's playground.

This acquisition is the first large-scale investment in the USA by First Central America. To date the company has focused on commercial and residential real estate in Panama City and the Caribbean but earlier this year opened a Miami branch with the specific intention of exploring investment opportunities in the southern United States. Commenting on the acquisition, Frank Espinosa, Chief Executive Officer of First Central America stated: "This represents a perfect entry into the South Florida residential market for us and is one of several acquisitions that we are pursuing given the current dislocated residential market in the region. We firmly believe in the underlying strength of these assets and see this deal as a platform for further acquisitions in this market space."

First Central America is now in the process of integrating Crescent Cove into its wide array of commercial and residential assets in Central America, the Caribbean and South Florida.

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About FCA Group

FCA Group (www.fcagrp.com) is the North and Central American real estate investment arm of the Libra Group. 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 business group undertaking strategic investment around the globe. The group was created in 2003 as a holding company for the diversified business interests of the Logothetis family that for nearly 30 years had been focused almost exclusively on international shipping. Operating from 18 offices across four continents, Libra Group's 30 operating subsidiaries are primarily focused on aviation, shipping, real estate, hospitality, and renewable energy.