

First Market Properties

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March 14, 2014

Closing Announcement: First Market Properties Buys Non-Performing Loan in Weston, FL

MIAMI- An affiliate of First Market Properties LLC has closed on a non-performing loan on a newly constructed retail center in Weston, FL. The property, known as Shoppes at North Lake, was built in 1997 and is approximately 75% occupied. The property has just under 20,000 square feet of leasable space. The transaction closed all-cash and in under ten days from contract signing.

FMP plans to offer this asset for sale as an approved lender controlled short sale. "The location and construction will allow for a local investor to acquire the real estate for a low basis and stabilize the asset with proper management and tenants", says FMP's Principal, Aaron Kurlansky.

FMP is a fully integrated real estate investment firm with offices in Miami and New York looking to purchase debt and real estate nationwide.