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STILES CORPORATION ACQUIRES FIRST FORT LAUDERDALE PLACE

FORT LAUDERDALE, Fla.— Doug Eagon, president of [Stiles Corporation](#), today announced acquisition of **First Fort Lauderdale Place**, a 165,757-square-foot, Class A office building at 100 N.E. 3rd Avenue in downtown Fort Lauderdale. Acquisition financing of \$20 million was arranged for Stiles by Holliday Fenoglio Fowler and was placed with Principal Life Insurance Company.

Eagon noted, "Purchasing this landmark property in Fort Lauderdale's dynamic downtown market is in keeping with Stiles' expansion and acquisition efforts." In the midst of the city's ongoing redevelopment, the building is surrounded by thousands of residential units, including the two newly approved 54-unit NOLA lofts and the 170-unit, 28 story "Second Street" condominium building.

With the influx of major residential and mixed-use developments bringing new dimension to the thriving downtown district north of Broward Boulevard, First Fort Lauderdale Place has been a magnet for national companies' Broward regional operations. The 11-story building's unique zigzag façade is highly visible on the downtown skyline. With 73 percent occupancy, tenants include Ernst & Young, Comerica Bank, Oppenheimer, RSM McGladrey, and Prudential.

Stiles Corporation is a full-service commercial real estate development and investment company that provides clients with premier development, design, construction, financing, realty, property management, and landscaping services. Headquartered in Fort Lauderdale, the company has additional regional offices in Miami, Tampa and Ft. Myers, Fla. Stiles is responsible for more than 30 million square feet of office, industrial and retail space throughout the southeastern United States.

Stiles Corporation received top honors as "National Developer of the Year" from the National Association of Industrial and Office Properties (NAIOP) in 2000, and most recently won the "Developer of the Year" by the South Florida local chapter for 2003. NAIOP is the trade association for developers, owners, investors and asset managers in industrial, office and related commercial real estate members nationwide.

For more information visit www.stiles.com

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