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Guarantee Insurance Signs Five-Year 21,000-SF Lease Expansion in Downtown Ft. Lauderdale

*****At 89% Leased, Las Olas City Centre Maintains One of the Highest Occupancy
Rates on Las Olas Boulevard***

Fort Lauderdale, FL. – November 8, 2010 –Stiles Realty announced today that Guarantee Insurance has signed a five-year lease expansion for 21,000 square feet of office space at the 408,079-SF Las Olas City Centre in the downtown central business district of Ft. Lauderdale. This makes the 23 story mixed-use class A office building with direct frontage on the Las Olas Boulevard 89% leased, one of the highest office building occupancy rates on Las Olas Boulevard. The total value of the lease is in excess of \$4.5 million. This trophy building is owned in partnership by Stiles and Shorestein Company. Stiles also administers the leasing and property management of the building.

Demonstrating their commitment to downtown Ft. Lauderdale, Guarantee Insurance is expanding from their current 7,000-SF office space and bringing in more than 50 new employees to occupy the space. Norm Adams and Liz Glaria of Stiles Realty represented the ownership in lease negotiations, while Jim Cahlin of Cushman & Wakefield represented Guarantee Insurance. Las Olas City Centre is home to a variety of well-known quality tenants, such as Bank of America, UBS and Greenberg Traurig, among others.

“We are especially pleased to continue our relationship with Guarantee Insurance, a strong and exceptionally well respected insurance carrier,” said Norm Adams, Stiles Director of Real Estate. “This lease represents not only a commitment to downtown Ft. Lauderdale and the building, but also a commitment for the business itself. This positions Guarantee Insurance with a space that allows for growth so they can remain in the building and a part of our highly valued tenant mix for years to come.”

“This move demonstrates our long-term allegiance to downtown Ft. Lauderdale and enables us to bring together employees across our financial services spectrum to better serve our clients,” said Steve Mariano, president of Guarantee Insurance’s Ft. Lauderdale Office. “Our ability to make this happen in the current environment also demonstrates the financial strength and stability of Guarantee Insurance.”

Las Olas City Centre was developed by Stiles and completed in 2002. The building is a state-of-the-art office and retail complex with a five-story 1,042 space parking garage, and a pedestrian-friendly entry plaza that opens onto the high-volume lobby. Located at 401 East Las Olas Boulevard, Las Olas City Centre sits in the "Centre" of the tri-county market of Miami, Fort Lauderdale and West Palm Beach,

minutes away from Interstates 95 and 595. Las Olas City Centre has been recognized with numerous awards for its craftsmanship, rich finishes, quality architecture, spacious floor plates and expansive ocean views. There is approximately 38,000 square feet of available space at the Centre, with rental rates ranging from \$25.00 - \$27.00 per square foot.

About Las Olas City Centre

Las Olas City Centre was developed in 2002 by Stiles. The building is a state-of-the-art office and retail complex with a dramatic, pedestrian-friendly plaza located in the center of the trendy, urban Las Olas Boulevard Corridor. The building has won numerous awards for its craftsmanship, rich finishes, quality architecture, spacious floor plates and expansive ocean views. Las Olas City Center is located in the downtown central business district of Fort Lauderdale. It is the most prominent building in the market with a "Main and Main" location at the corner of East Las Olas Boulevard and SE Fifth Avenue. Las Olas Boulevard is the preferred address in downtown with its pedestrian-friendly boulevard lined with palm trees, restaurants and boutique retailers. For more information, please contact Norm Adams with Stiles Realty at 954.627.9020 or at norm.adams@stiles.com.

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