



For Immediate Release

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**Canyon Partners Real Estate Provides \$24.3 Million Senior Construction Loan
for Miami Mixed-Use Property**

Los Angeles (August 10, 2016) – Canyon Partners Real Estate LLC (“Canyon”) has provided a \$24.3 million senior construction loan to Design District Development Partners LLC (“DDDP”) to finance the completion of construction and lease-up of Design 41, a seven-story, 46,000 square foot mixed-use building that will feature ground-floor retail, designer showroom space, creative office, and rooftop restaurant space. The project, designed by award-winning architect Enrique Norten of Ten Arquitectos, is located in the heart of Miami’s Design District. Construction of the project is currently 70% complete with completion expected by December 2016.

Design 41 includes five ground floor high-street retail spaces ranging from 900 square feet to 1,800 square feet. The second and third floors are reserved for parking. The fourth floor offers 9,000 square feet of showroom space with floor to ceiling windows, outdoor balconies plus a 2,600 square foot outdoor event/catering patio area. The fifth and six floors contain approximately 16,000 square feet of Class A office space with 14’ ceilings. The seventh floor is designed for a spectacular rooftop restaurant with a 3,300 square foot outdoor patio that features unobstructed 360 degree views of the Design District, Midtown, Downtown Miami and Miami Beach.

Canyon has a long track record of deploying debt and equity capital in the South Florida market, having invested over \$900 million of capital over the last decade, including over \$790 million since 2011. Past and current investments include the SLS Brickell Hotel & Residences, Turnberry Isle Resort, 600 Brickell office tower, Intracoastal Mall, Shorecrest Club multifamily towers, Downtown Dadeland retail and the Echo Brickell and Muse condominium towers.

About Canyon Partners Real Estate LLC

Canyon Partners Real Estate LLC (Canyon) is the real estate direct investing arm of Canyon Partners, LLC. Canyon focuses on providing debt and equity capital for commercial real estate in primary and secondary markets across the U.S., primarily to facilitate asset acquisition, value-add repositioning,

development or recapitalization. Since inception, Canyon has invested over \$6.1 billion of capital in over 240 commercial real estate and mortgage transactions with a total capitalization of \$16.1 billion through its distinct real estate investment platforms.

Founded in 1990, Canyon Partners, LLC is an investment management firm headquartered in Los Angeles which, together with its affiliates, manages over \$20.5 billion of assets. For more information visit: www.canyonpartners.com.

About Design District Development Partners LLC

Design District Development Partners LLC was formed to develop and own Design 41 and is controlled by Roy and Julie Norton, co-founders of Suncoast Community Partners, LLC, a financial advisory firm located in Sarasota that owns Florida Overseas Investment Center, an authorized Regional Center under the USCIS EB-5 Visa Program. Florida Overseas, for which Mr. Norton is the President, has sponsored over thirty EB-5 projects since 2009 with total project financings of over \$400 million. Suncoast is also a US Department of Treasury certified Community Development Entity specializing in New Markets Tax Credit finance and Historic Tax Credit finance.

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