



For Immediate Release

STARWOOD LAND VENTURES ANNOUNCES RECORD-BREAKING LOT SALES TO HOMEBUILDERS IN 2013

LAKEWOOD RANCH, FL – February 4, 2014 – Starwood Land Ventures, LLC (SLV), a Starwood Capital Group-affiliated real estate investment firm that specializes in residential land development, today announced its strongest-ever year for lot sales to homebuilders among its master-planned communities in Florida, Arizona and Colorado.

Highlights of fiscal-year 2013 include:

- 2,300 residential lots sold to numerous national public and large private builders in Florida, Arizona and Colorado, generating close to \$150 million in revenues.
- Nearly 1,700 lots sold in Florida, making SLV the state's largest provider of lots to builders for the year. SLV operates two of the top three best-selling communities in Orlando, including the #1 seller, Independence. Encompassing more than 1,300 acres, with frontage on two beautiful lakes, Independence offers a wide variety of recreational opportunities and traditional homes from Florida's finest homebuilders.
- Acquired Country Club East, a large golf course community in Lakewood Ranch, FL, in September through a joint venture partnership with master developer Schroeder-Manatee Ranch. Located in Sarasota, Lakewood Ranch is the second-best-selling master-planned community in Florida, and ranked ninth nationwide. With more than half of the community's land dedicated to parks, trails and recreation, Lakewood Ranch boasts superb schools, a downtown Main Street area and a thriving business community.
- Approximately 250 lots sold at Terrain, a 1,800-lot master-planned community in the south Denver metro area, to TRI Pointe Homes, Taylor Morrison, Lennar and Century Communities.
- More than 300 combined home sites sold to various builders at SLV's many active communities in Phoenix.

"SLV has invested more than \$225 million to acquire over 17,000 residential lots on behalf of Starwood Capital funds since the firm's inception in 2007," said Mike Moser, Co-CEO of SLV. "We are pleased that we have generated more than \$350 million in proceeds from our sales to date."

Mike Forsum, Co-CEO of SLV, added that the major markets in which SLV has concentrated its acquisitions are showing increased permitting and sales activity, with Phoenix and Denver being especially robust. SLV now has three active communities in Phoenix and expects to add two more in 2014.

“The company continues to fulfill its long-term strategic plan of being one of the nation's most active providers of sites to the homebuilding industry. We have multiple, well-located residential communities that are now selling lots to the top national and regional builders,” Forsum said. “Though we are happy with our recent activity—including acquiring 650 lots in 2013—we are continually seeking out new investment opportunities, as we see demand for residential building lots continuing to grow.”

About Starwood Land Ventures

Starwood Land Ventures (SLV), based in Lakewood Ranch, FL, is a residential real estate investment firm focused on land acquisition, development and financing nationwide. Since its inception in July 2007, SLV has acquired more than 17,000 lots in over 60 communities in Florida, Arizona and Colorado. SLV's investment focus is on the acquisition of large residential master-planned communities, mixed-use projects, land entitlement and development. Additional acquisition targets include loan or debt portfolios that are collateralized by residential assets. In addition to owning and operating residential assets, SLV also manages loan portfolios for workouts and mixed-use projects, among other assets. SLV is an affiliate of Starwood Capital Group, a leading global private investment firm based in Greenwich, CT.