



Miami Worldcenter Community Development District Closes \$74M Bond Issuance to Fund New Infrastructure in Downtown Miami

Bond sale underwritten by FMS Bonds draws institutional investors.

MIAMI, FL – February 28, 2017 – Miami’s urban core will soon come alive with more than \$74 million in new infrastructure upgrades following a private placement bond issuance by the Miami Worldcenter Community Development District (CDD). The bonds will finance improvements that open the door to billions of dollars in private sector investment, thousands of new jobs, and much-needed streetscape enhancements in a neighborhood of Downtown Miami that has been under-served for decades.

Proceeds from the new bonds will enable enhancements below grade and at street level, including modernized mass transit stations, new landscaping, widened sidewalks, increased water and sewer capacity, electrical connectivity, and new street lights. These upgrades will be funded with the privately-sourced proceeds from the bond sale – at no cost to the public.

The Miami Worldcenter CDD is comprised of property owners within the boundaries of [Miami Worldcenter](#), a 27-acre master-planned mixed-use development in the heart of Downtown Miami. Now under construction and set to deliver in phases over the coming years, Miami Worldcenter will comprise residential, retail, commercial and hospitality uses.

“Miami Worldcenter has been committed to investing private dollars into our neighborhood infrastructure from day one, and the sale of these bonds enables us to begin that work,” explains Miami Worldcenter Managing Principal Nitin Motwani. “These upgrades will serve as a catalyst for additional private investment and an improved experience at street level for our daily population at Miami Worldcenter and our neighbors.”

North Miami Beach-based FMSbonds, Inc. served as the sole underwriter of the \$74,065,000 in tax-exempt bonds, which are backed by special assessments levied on property owners within the CDD.

“The flood of interest we experienced among institutional-grade buyers reflects both the strength of the Miami Worldcenter development team, and the projected stability of the Miami real estate market over the long-term,” says Jon Kessler, Executive Director with FMSBonds.

Greenberg Traurig served as bond counsel and Squire Patton Boggs were underwriters counsel. Billing, Cochran, Lyles, Mauro & Ramsey, PA served as issuers counsel and Fishkind & Associates was the financial advisor to the Miami Worldcenter Community Development District.

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About Miami Worldcenter & Miami Worldcenter Associates:

Occupying 27 acres in the heart of downtown Miami, Miami Worldcenter is one of the largest private real estate developments underway in the United States. The ten-block project will include world-class retail, hospitality and residential uses in the center of Miami's urban core. All told, the project is expected to account for \$2 billion in new investment in downtown Miami.

Miami Worldcenter Associates, led by Principals Art Falcone and Nitin Motwani, serves as the master developer for the mixed-use Miami Worldcenter project. In 2011, Miami Worldcenter Associates partnered with CIM Group, a Los Angeles-based real estate and infrastructure investment company that makes equity and debt investments in urban communities throughout North America. Together, they have assembled a best-in-class team of developers that will help bring the Miami Worldcenter vision to life. Learn more at www.miamiworldcenter.com.

About FMS Bonds:

FMSbonds, Inc., founded in 1978 in North Miami Beach, is a research-driven broker-dealer dedicated to the structuring, sale and trading of municipal securities. Its investment banking team is recognized for its leadership in issuing bonds to fund public infrastructure.

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