

Greybrook Securities Closes \$11,200,000 Equity Financing for 2 Mid-Rise Condominium Developments in Partnership With Stafford Developments

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TORONTO, Dec. 17, 2014 (GLOBE NEWSWIRE) -- Greybrook Securities Inc. and Greybrook Realty Partners Inc. are pleased to announce the successful closing of an \$11,200,000 private placement of units of the Greybrook Avenue-Sheppard Limited Partnership.

Proceeds from the private placement will be used for the acquisition and development of two residential condominiums – a 90 unit project located in the highly desirable Bedford Park neighborhood, and a 162 unit project located in the heart of Willowdale. The development project is a joint venture between the partnership and Stafford Developments, a well-established Toronto developer.

The first site is located at 1580 Avenue Road in one of Toronto's most exclusive neighborhoods – Bedford Park. Bedford Park's quiet streets, mature trees, quality schools and parks, as well as its proximity to Highway 401 and Lawrence subway station attract young professionals, families and empty nesters.

The second site which is located at 179 Sheppard Avenue East is surrounded by several parkettes and playgrounds. Willowdale is a vibrant and cosmopolitan urban center with luxury condominiums, custom built homes, shining office towers, a newly renovated shopping mall and a theatre complex.

"Stafford Developments is proud to be partnering with Greybrook on two more exciting development projects," commented Gary Goldman, President and Founder of Stafford Developments. "We have enjoyed partnering with Greybrook in the past and we look forward to this project continuing to build upon our track record of success."

Greybrook Securities CEO, Sasha Cucuz, who shares Mr. Goldman's enthusiasm for the sites and the project, provided the following comment: "Greybrook is thrilled to be working with Stafford Developments on this venture. With over 50 years of experience in Canada and the US, Stafford Developments has experience with virtually every type of real estate development and we look forward to another successful outcome for Greybrook and our investors."

About Greybrook Securities and Greybrook Realty Partners

Greybrook Securities, a registered Exempt Market Dealer, offers investors the unique ability to invest alongside some of Toronto's best-in-class real estate developers and to participate in their value creation.

Greybrook Realty Partners and its affiliates have been involved in the creation, development, construction and management of 48 projects totaling over 13,000 residential units. Greybrook Realty Partners provides asset management and advisory services to top-tier real estate developers, land owners and private equity investors.

This news release contains forward-looking statements that are based on management's current expectations and are subject to known and unknown uncertainties, which could cause actual results to differ from those contemplated or implied by such forward-looking statements. Greybrook is under no obligation to update or revise any forward-looking statements contained herein, whether as a result of new information, future events or otherwise.

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