

## Greybrook Securities Closes \$32,625,000 Equity Financing for Condominium Development in Liberty Village

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November 29, 2013 11:20 ET | Source: Greybrook Securities Inc.

TORONTO, Nov. 29, 2013 (GLOBE NEWSWIRE) -- Greybrook Securities Inc. and Greybrook Realty Partners are pleased to announce the successful closing of a \$32,625,000 equity private placement in partnership with two of Toronto's leading residential developers, Fernbrook Homes and Cityzen Development Group.

Proceeds from the placement will be used for the acquisition and development of 30 Ordnance Street, the first phase of a residential development to be known as "Garrison Point."

Greybrook Realty Partners will be the General Partner of the Limited Partnership and will represent the interests of its over 150 accredited investors throughout the entirety of the development. This phase of Garrison Point, with an estimated completion value of over \$350,000,000, will consist of two residential towers, with 32 and 37 stories respectively.

"We are very excited to partner with Fernbrook Homes and Cityzen," said Peter Politis, President of Greybrook Realty Partners. Fernbrook and Cityzen are known for their unique architecture and outstanding quality and we are looking forward to a successful project and an outstanding investment."

Through Greybrook Realty investors are given the unique ability to partner with some of Toronto's best-in-class developers and share in their value creation activities. This new venture with Fernbrook and Cityzen is Greybrook's most recent contribution to the shaping of Toronto's vibrant Liberty Village community, adding to Greybrook's other development projects known as "King West Life" and "The Tower." These two extremely successful residential condominium developments in the heart of Liberty Village totalled over 1,600 units and were developed by Plazacorp in partnership with Greybrook and its investors. Over the course of this six year development, investors received a total return of 233%.

Garrison Point is currently in the pre-construction sales phase, and construction is expected to start by the fall of 2014.

### About Greybrook

Greybrook Securities, Greybrook Realty Partners and their affiliates have been involved in the creation, development, construction and management of 43 projects totaling over 10,000 residential units. Approximately \$560 million in equity has been deployed to date, ultimately creating an aggregate value of approximately \$2.4 billion.

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