



FOR IMMEDIATE RELEASE:

June 4, 2019

RELATED COMPANIES ANNOUNCES NEW OFFICE TENANTS AT 360 ROSEMARY AND ROSEMARY SQUARE CEMENTING DOWNTOWN WEST PALM BEACH AS A GROWING CENTER OF BUSINESS

Comvest Partners to Relocate to 360 Rosemary and Levatas LLC to Move Corporate Headquarters to Rosemary Square

WEST PALM BEACH, FL (June 4, 2019) – Related Companies today announced that prominent investment firm Comvest Partners (Comvest) and leading artificial intelligence firm Levatas LLC will locate their corporate headquarters in the Rosemary Square neighborhood in Downtown West Palm Beach. Comvest will relocate to 360 Rosemary, a sustainable Class-A office building that features state-of-the-art, loft-style office space and broke ground on May 16. Levatas LLC, a digital transformation agency and leader in artificial intelligence software, will locate its corporate headquarters to Rosemary Square, expected to open in early 2020.

“Our vision for Rosemary Square as a true live, work, play neighborhood is resonating with a diverse roster of businesses that recognize the growing value of dynamic locations in building corporate culture, serving clients, and attracting and retaining great talent,” said Gopal Rajegowda, Senior Vice President of Related Companies. “We are proud to offer our tenants a wide-range of office solutions, all surrounded by a vibrant array of cultural, entertainment, dining and retail offerings in the heart of Downtown West Palm Beach. The corporate relocations will also spur economic and employment benefits for the City and region.”

Comvest Partners, a private investment firm providing equity and debt capital to middle-market companies across North America with \$3.2 billion of assets under management, has signed a 26,000-square-foot lease to consolidate its offices in a cohesive space at 360 Rosemary supporting the firm’s anticipated growth for the next decade.

Levatas LLC, a leader in Artificial Intelligence solutions and named as one of the “Top 150 Company Cultures in America” by Entrepreneur Magazine, is relocating its headquarters from Palm Beach Gardens to a 16,000-square-foot space in Rosemary Square injecting an anticipated \$1.2M into the local economy and adding 50 new jobs to Palm Beach County. The county’s Business Development Board assisted the Levatas team in the search for office space and assisted with a \$350,000 Qualified Target Industry (QTI) Tax Refund from the State of Florida, based on the company’s commitment to create new jobs paying an average of \$105,490.

Michael Falk, Chairman and Managing Partner of Comvest, said, “We look forward to our partnership with Related as we create an office space that supports Comvest’s continued growth. The move to a dynamic and collaborative space will allow us to foster better interaction among teams and promote innovation and forward thinking.”

“Our type of work requires a highly skilled group of engineers, data scientists, designers and project managers, so being accessible to the broadest possible pool of talent is critical,” said Chris Nielsen, Founder and Chairman of Levatas. “The proximity of Rosemary Square to the Brightline, which connects the residents of Miami and West Palm, and soon Orlando, opens up a lot of possibility we didn’t have before,

both for employees and clients. It's also nice to be in a creative, urban hub, close to where many of our employees live and play.”

Anticipated LEED Gold, 360 Rosemary is a 300,000-square-foot building designed by Elkus Manfredi Architects and Leo A. Daly that will bring state-of-the-art, connected and innovative workspaces to South Florida. The 20-story modern building will offer loft-style office space with expansive floor-to-ceiling windows that maximize natural light and 10,000 square feet of outdoor amenity space including two terraces that allow for an exceptional indoor/outdoor workplace environment. Located adjacent to the Brightline high-speed rail station which connects West Palm Beach with Miami and Fort Lauderdale, on 10 local bus routes and just 3 miles from the Palm Beach International airport, the building offers unparalleled access to local transportation hubs. Related Companies has retained construction management company Moss as contractor for 360 Rosemary. The building is expected to be complete in early 2021.

360 Rosemary is located in Rosemary Square, which is currently undergoing a \$550 million transformation led by Related to become a vibrant community and destination featuring premiere commercial office space; rejuvenated green spaces; modern residences; diverse, experiential retail and culinary offerings; robust arts and cultural programming—culminating in an exceptional new district to live, work and visit in South Florida.

Jon Blunk, President of Tower Commercial Real Estate is the exclusive leasing agent for 360 Rosemary and represented Related in both transactions. Comvest was represented by CBRE First Vice President Kevin Probel and First Vice President Kevin McCarthy. Levatas was represented by JLL Vice President Cameron Tallon.

For more information about Rosemary Square, please visit RosemarySquareWPB.com. For more information on 360 Rosemary, visit 360Rosemary.com.

###

ABOUT RELATED COMPANIES:

Related Companies is a global real estate and lifestyle company defined by innovation and the most prominent privately owned real estate firm in the United States. Formed over 40 years ago, Related is a fully-integrated, highly diversified industry leader with experience in virtually every aspect of development, acquisitions, management, finance, marketing and sales. Headquartered in New York City, Related has offices and major developments in Boston, Chicago, Los Angeles, San Francisco, South Florida, Washington, D.C., Abu Dhabi and London, and boasts a team of over 3,800 professionals. With over \$50 billion in assets owned or under development including the 28-acre Hudson Yards neighborhood development on Manhattan's West Side, Rosemary Square, the reimagination of downtown West Palm Beach, and The Grand and Related's Santa Clara development in California. Related was recently named to Fast Company Magazine's list of the 50 Most Innovative Companies in the World. Related also owns Equinox® Fitness Clubs and SoulCycle further expanding the company's capabilities into the health and fitness arena and enhancing the value of its properties through an exclusive, branded amenity and lifestyle offering. For more information about Related, please visit www.related.com.

###

PRESS CONTACTS:

Related Companies:

Sasha Jozefczyk

Office: 561.570.3493

SJozefczyk@related.com

Quinn:

Thiago Viana

Tviana@quinn.pr

Office: 212.868.1900 – ext. 352

Cell: 973.558.1239

John Hanlon

JHanlon@quinn.pr

Office: 267.930-4000 – ext. 676