

## Kolter Commercial Launches Hilton Hotel and Office Complex - Palm Beach Gardens, Florida

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### Kolter Commercial Launches Hotel and Office Building Complex in the Gardens

Kolter Commercial proudly announces construction of their latest commercial mixed use development, a six-acre campus known as The Gardens Pointe Corporate Center. The project is strategically located adjacent to Downtown at the Gardens in the heart of Palm Beach Gardens, Florida and encompasses a 175-suite Hilton Hotel and a four-story Class-A office building and banking facilities. Completion is planned for December 2008.

The six-story Hilton Garden Inn features upscale services and amenities and is within walking distance of over 30 restaurants, the popular new lakefront park and world-class luxury shopping at over 150 designer shops and boutiques of The Gardens Mall. The hotel offers a stunning atrium lobby, spacious guest rooms, a full-service restaurant, extensive meeting space and a resort pool and spa overlooking the lake and Downtown at the Gardens.

'We envision the Hilton as an ideal location for both business and social occasions, with guests taking advantage of the proximity to a variety of restaurants, entertainment, shopping and South Florida's legendary white sand beaches. The Gardens Pointe Commerce Center is also in the commercial heart of northern Palm Beach County, and is located within an easy drive of the Scripps Florida Institute and the future Max Planck Society bioscience complexes in Jupiter,' shared Scott Webb, President of Kolter's Commercial Division.

Kolter's four-story Class-A boutique office building is specifically designed for companies desiring between 1000 and up to 40,000 square feet of premium office space. This building provides a perfect opportunity for a banking center wishing to offer drive-up teller service. The top floor was especially designed for the most discriminating client desiring signature office space. Among the unique features designed to appeal to this tenant are matching one-thousand square foot private terraces on the building's top floor offering spectacular panoramic views of the oversized lake and downtown area. The lakefront park connects the office and hotel areas with pedestrian bridges leading to Downtown at the Gardens.

A third building within the footprint has already been leased to Regions Bank for a free standing banking center which is expected to open as a full service bank with drive-in in mid-2008.

Kolter is pleased to announce that the construction contract of all of the three buildings within the six-acre campus have been awarded to West Palm Beach's KAST Construction.

'It was immediately obvious to the Kolter team that KAST was the right partner for this project. Their long standing commitment to quality and attention to detail are very impressive.'

'We feel that the growth of Palm Beach Gardens has left the area underserved when it came to a Class-A office space for the business community and luxury hotel accommodations for tourism. If you look at the events in this area, such as the Honda Classic, there is definitely a need for more hotel space. This project at Gardens Pointe fulfills this need,' Webb said.

Kolter Commercial is the privately held commercial real estate affiliate of Kolter Holdings. To date, Kolter Commercial has invested in over \$2 billion of properties in North America. Kolter Holdings is an international real estate and development company that has been acquiring, developing and managing real estate throughout North America. In the past 15 years, Kolter has been focusing its efforts in South Florida, creating both residential and commercial projects.

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