

Starwood Land Ventures, LLC

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FOR IMMEDIATE RELEASE

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STARWOOD LAND VENTURES ADDS WEST REGION PRESIDENT TO OVERSEE EXPANSION

SARASOTA, Florida – Starwood Land Ventures LLC continues to expand its nationwide presence with the addition of West Region President, Michael R. Forsum. Based from the company’s newly opened Phoenix office, Forsum will oversee Starwood Land’s expanding operations in the west.

“Mike is an extremely entrepreneurial and versatile professional whose vast network of relationships and deep residential land investment experience will be invaluable to the company as we grow our presence in several key western markets,” said John Peshkin, CEO of Starwood Land Ventures. “I am exceedingly pleased to welcome Mike to our team.”

In his new role, Forsum will build Starwood Land’s team in Phoenix, establish joint venture partnerships in the Las Vegas and Denver markets, and be responsible for existing relationships in both Northern and Southern California.

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Forsum's western residential development experience stems from Taylor Morrison (formerly Taylor Woodrow), where he headed the company's western region for seven years. During his tenure, he was responsible for the company's operations in Arizona, California and Colorado and was credited with streamlining the luxury homebuilder's western operations and repositioning its products. Forsum has also held division president roles with KB Home and Ryland Homes.

Forsum, who currently serves on the boards of HomeAid America and the Orange County Council of the Boy Scouts of America, received a bachelor's degree in business administration from Arizona State University and holds a California contractor's license.

About Starwood Land Ventures, LLC

Starwood Land Ventures, LLC is a Sarasota, FL-based residential real estate investment firm focused on land acquisition, development and financing nationwide. The firm is a controlled affiliate of Greenwich, CT-based Starwood Capital Group Global, LLC. Starwood Land partners with builders, developers, lenders and land holders and will provide creative solutions to recapitalize assets with both debt and equity. The firm also purchases debt and specializes in the acquisition, entitlement and development of large, master-planned communities, which may include mixed-use components. Through its platform of partnerships with leading development firms across the country, Starwood Land and its experienced team aim to be the capital partners of choice to land owners, developers and builders. For more information about Starwood Land, visit the website at www.starwoodland.com

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About Starwood Capital Group Global, LLC

Starwood Capital Group Global, LLC is a privately-held global real estate investment firm based in Greenwich, CT (with its predecessor Starwood affiliates “Starwood”). Founded in 1991, Starwood specializes in the creation and acquisition of real estate-related investments on behalf of commingled investment vehicles that are sponsored and created by Starwood or its affiliated entities. Such real estate-related investments include residential and commercial land development, multifamily, hotel, office, retail, mixed-use, industrial, health clubs, golf and mezzanine debt. Starwood’s clients include public and private retirement programs, university endowments, foundations, international and high net worth investors. During the past sixteen years Starwood and its affiliates have invested approximately \$6 billion of equity capital in transactions representing over \$30 billion of asset value.

Starwood Capital Group has led the formation and/or growth of several market leading companies including Groupe Taittinger and Société du Louvre, Europe’s second largest hotel network; iStar Financial (NYSE: SFI), the leading publicly traded finance company specializing in commercial real estate mortgage, mezzanine and net lease financing; Starwood Hotels & Resorts Worldwide (NYSE:HOT), a leading global owner/operator of hotels, Westin Hotels & Resorts which was merged into Starwood Hotels & Resorts Worldwide in January 1998; and National Golf Properties/American Golf Corporation, the largest owner/operator of golf courses and related facilities in the U.S., who, together with its private sister company, owned, leased or managed 255 golf courses. It also participated in the formation of and helped led the growth of Equity Residential Properties Trust (NYSE:EQR), one of the premier US multifamily REITs.

Photo Caption: Michael Forsum, West Region President, Starwood Land Ventures LLC

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