



THREE CONDO UNITS AT THE RESIDENCES AT MANDARIN ORIENTAL, ATLANTA, SELL IN FIRST QUARTER

ATLANTA (April 15, 2014) – iStar Residential, a division of iStar Financial Inc. (NYSE: SFI), announced today the sale of three luxury high-rise condominium units, located at The Residences at Mandarin Oriental, Atlanta, for a total of more than \$6.3 million. The first unit closed in January and two other units closed in March. Two additional units are under contract, for a total of \$11 million to be sold in the first quarter.

“The sale of three units at The Residences in the first quarter validates the returning desire for high-end luxury residential properties located in top-tier markets,” said John Kubicko, Senior Vice President at iStar Financial Inc. “We are confident that the remaining units will attract prospective buyers quickly from both the local and international markets who want to experience city life at its finest.”

Karen Rodriguez of Dorsey Alston Realtors leads the sales efforts for the exclusive, world-class property, bringing 11 years of experience in the Buckhead luxury high-rise market. Rodriguez is a Life Member of the Atlanta Board of Realtors’ Multi-Million Dollar Sales Club and has closed more than a \$100 million dollars in Buckhead condo sales since 2011.

“Our new sales team introduced a proven fine-tuned sales strategy, which directly contributed to our tremendous success in the first quarter,” Rodriguez said. “Additionally, the beautiful new units from Harrison Design Associates offer stylish, modern residential interiors that have been well-received by prospective buyers. Due to interior upgrades to the finishes and appliances, The Residences now command more than \$700 per square foot.”

The Residences are located in the heart of Buckhead, the city’s most prestigious neighborhood, in an iconic limestone building designed by renowned American architect Robert A.M. Stern. High above Peachtree Road on the top 27 floors of this 42-story building, residence owners have unparalleled views of the glittering Atlanta skyline. Each floor contains a maximum of two residences, ranging from 3,000 square feet to 5,100 square feet for a full floor. Pricing for The Residences begins at \$2.1 million.

Buckhead’s top architectural firm Harrison Design Associates designed the new units, which represent the next phase in the build-out and sales process for The Residences. The Residences feature contemporary, ultra high-end finishes and sleek, built-in fireplaces with marble surrounds. Each Residence will also feature a 36-inch Viking gas grill as well as a gas fireplace on its 300-square-foot outdoor terrace. The common areas include modern color palettes and sleek flooring. The Residences are the only condo residences in Atlanta to feature Miele appliances.

The Residences are located near the city’s top restaurants and finest, high-end retail. While at home, residents enjoy convenient access to the region’s top cultural attractions including Lenox Square, Phipps Plaza, the Georgia Aquarium and the High Museum of Art.

For more information on The Residences at Mandarin Oriental, Atlanta, visit <http://www.moresidencesatlanta.com>.

About iStar Residential

iStar Residential is one of the largest investors in luxury condominium, multifamily and master-planned residential developments throughout the United States, having financed and invested in \$10 billion of



residential projects since 1993. iStar Residential's portfolio has included interests in over 18,000 condominium units in the nation's top markets and 65,000 acres in master planned communities having the potential for an estimated 50,000 single family and multifamily units. The Company's unique, fully integrated platform extends from property entitlement and development to construction, bridge and long-term financing through asset servicing, property and portfolio management. iStar Residential is a division of iStar Financial, a \$7 billion finance and investment company focused on the real estate industry and traded on the New York Stock Exchange under the symbol "SFI." For more information, visit www.istarresidential.com.

About iStar Financial Inc.

iStar Financial Inc. (NYSE: SFI) is a fully integrated finance and investment company focused on the state industry. The Company provides custom-tailored investment capital to high-end private and corporate owners of real estate and invests directly across a range of real estate sectors. The Company, which is taxed as a real estate investment trust ("REIT"), has invested more than \$35 billion over the past two decades. Additional information on iStar Financial is available on the Company's website at www.istarfinancial.com.

About The Residences at Mandarin Oriental

The Residences at Mandarin Oriental offer the best of both worlds: the comforts of a private home combined with the unsurpassed amenities and legendary services of Mandarin Oriental. Through the provision of bespoke benefits, discerning homeowners enjoy privileged access to everything one expects as a hotel guest, plus exclusive resident-only privileges. The Group now operates, or has under development, 13 Residences, connected to the Group's global properties.

About Mandarin Oriental Hotel Group

Mandarin Oriental Hotel Group is the award-winning owner and operator of some of the most luxurious hotels, resorts and residences. The Group has grown from a well-respected Asian hotel company into a global brand and now operates, or has under development, 45 hotels representing over 11,000 rooms in 26 countries, with 20 hotels in Asia, 11 in The Americas and 14 in Europe, Middle East and North Africa. In addition, the Group operates or has under development, 13 Residences at Mandarin Oriental connected to its properties.

Photography of Mandarin Oriental is available to download in the Photo Library of our Media section, at www.mandarinoriental.com.

Visit Destination MO (www.mandarinoriental.com/destination-mo), the online version of Mandarin Oriental Hotel Group's bespoke publication, MO. News about our award-winning hotels, the best dining experiences, spa treatments, travel retreats and interviews with the Group's celebrity fans is now just a click away. Further information is also available on our Social Media channels.

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