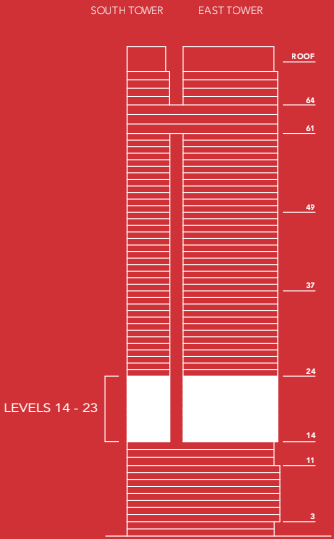
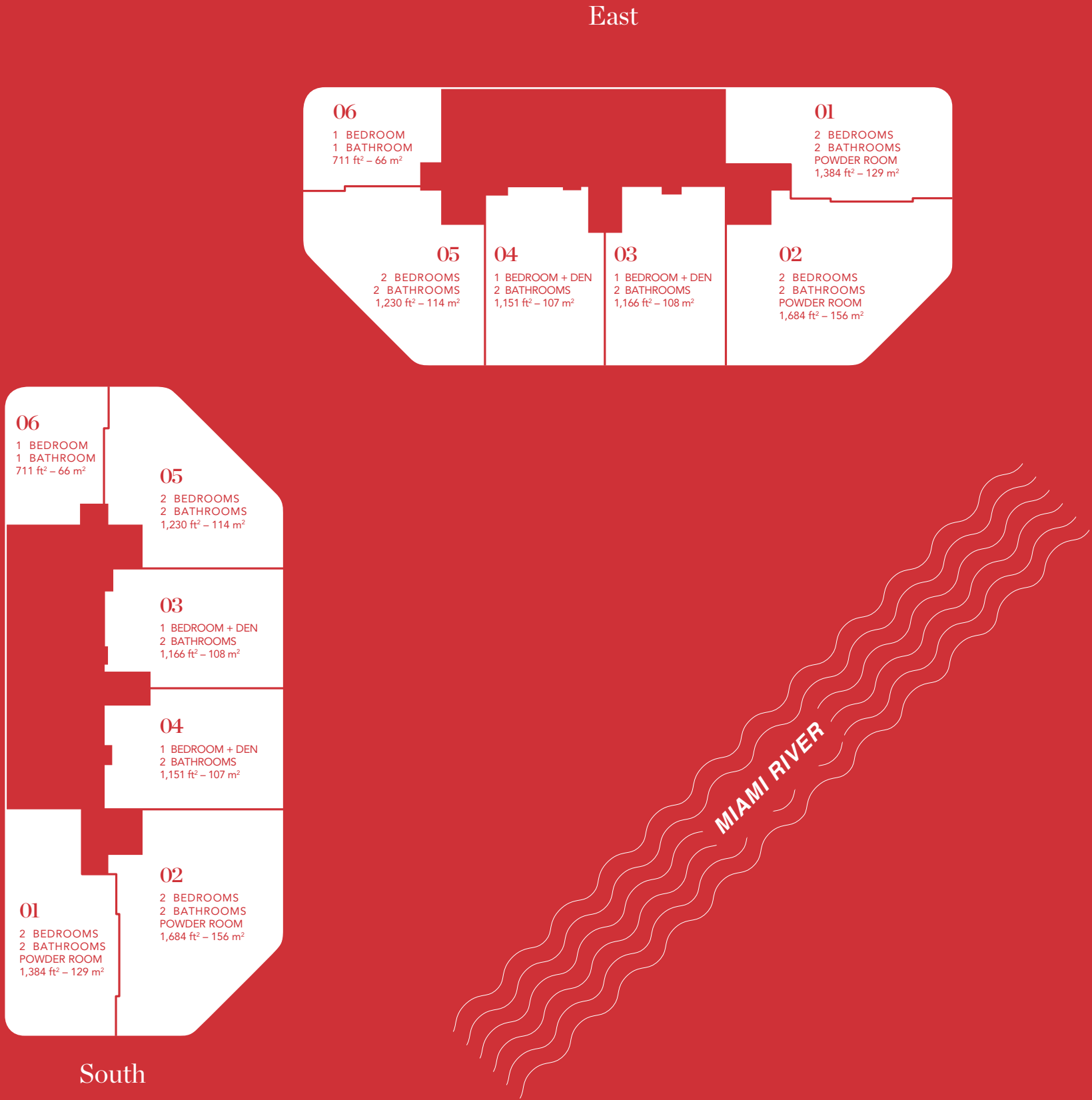


FAENA RESIDENCES

MIAMI

Collection I Levels 14-23

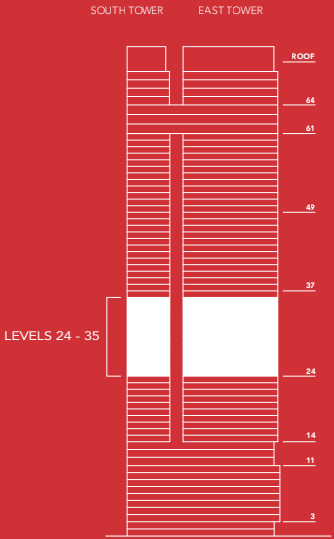
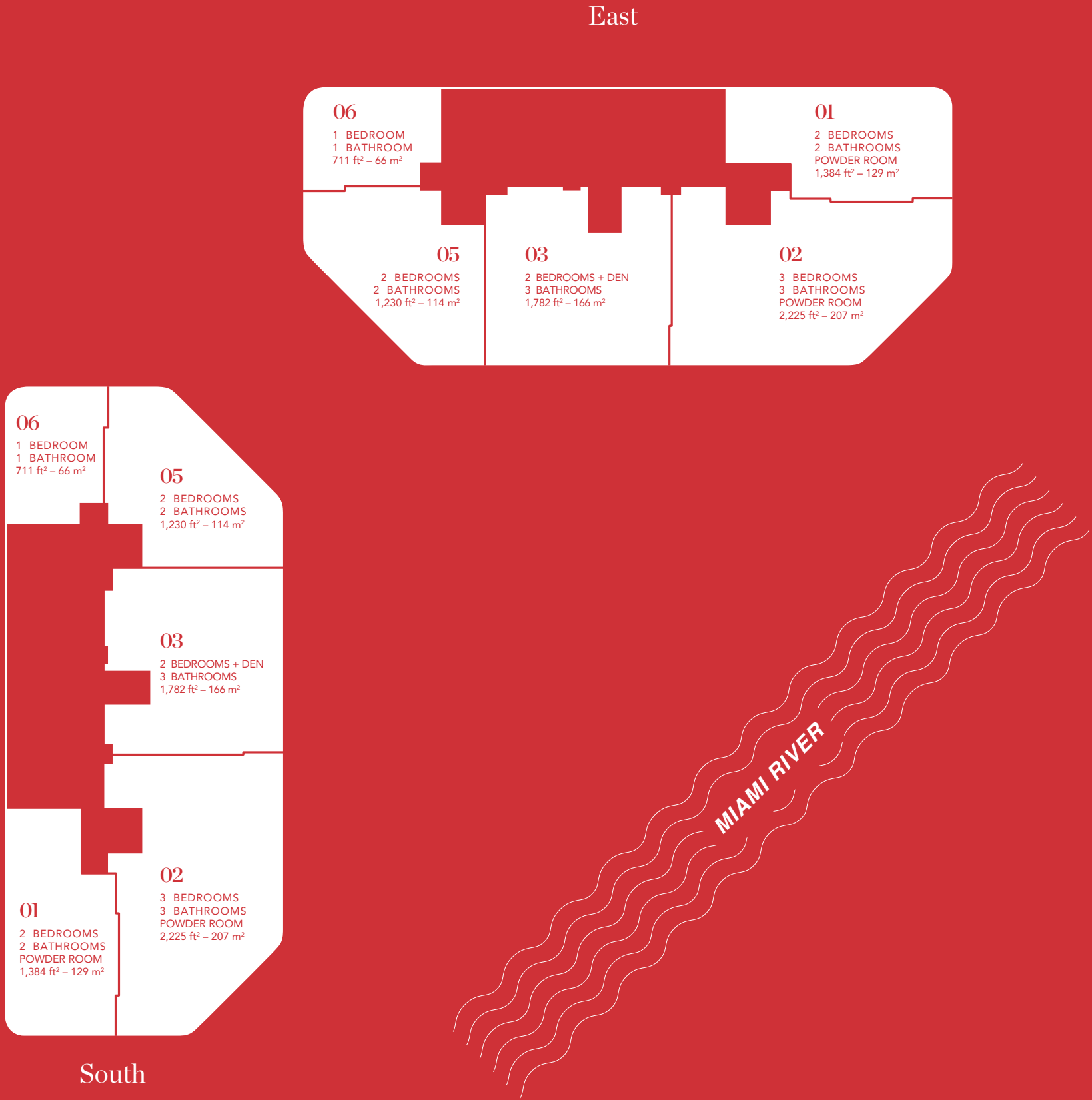


ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE. This Condominium is being developed by FRM Associates LLC, a Florida limited liability company (the "Developer"). Neither Fortune International Group, KAR Properties nor Faena are the Developer. This is not intended to be an offer to sell, or solicitation to buy, condominium units to residents of any jurisdiction where prohibited by law, and your eligibility for purchase will depend upon your state of residency. This offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus. These materials should not be relied upon as representations, express or implied, of the final detail of the residences or the Condominium. All stated dimensions and ceiling heights are approximate and all floor plans and development plans are subject to change. Stated interior square footage is measured to the exterior face of exterior walls and to the centerline of interior demising walls or to the exterior face of walls adjoining corridors or other common elements or shared facilities without excluding areas that may be occupied by columns or other structural components. This method of measurement varies from, and is larger than, the dimensions that would be determined by using the description and the definition of the Unit set forth in the Declaration (which generally only includes the interior airspace between the perimeter walls and excludes structural components). For reference, the area of the unit, determined in accordance with the unit boundaries set forth in the Declaration is set forth in Exhibit "3" to the Declaration.

FAENA RESIDENCES

MIAMI

Collection II Levels 24-35

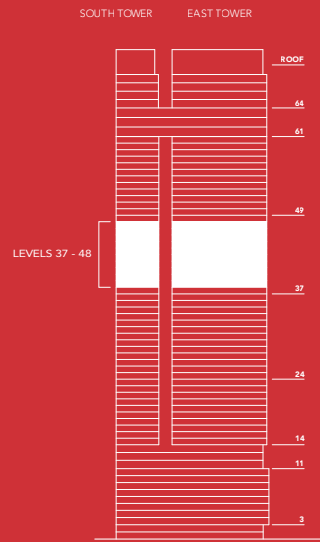
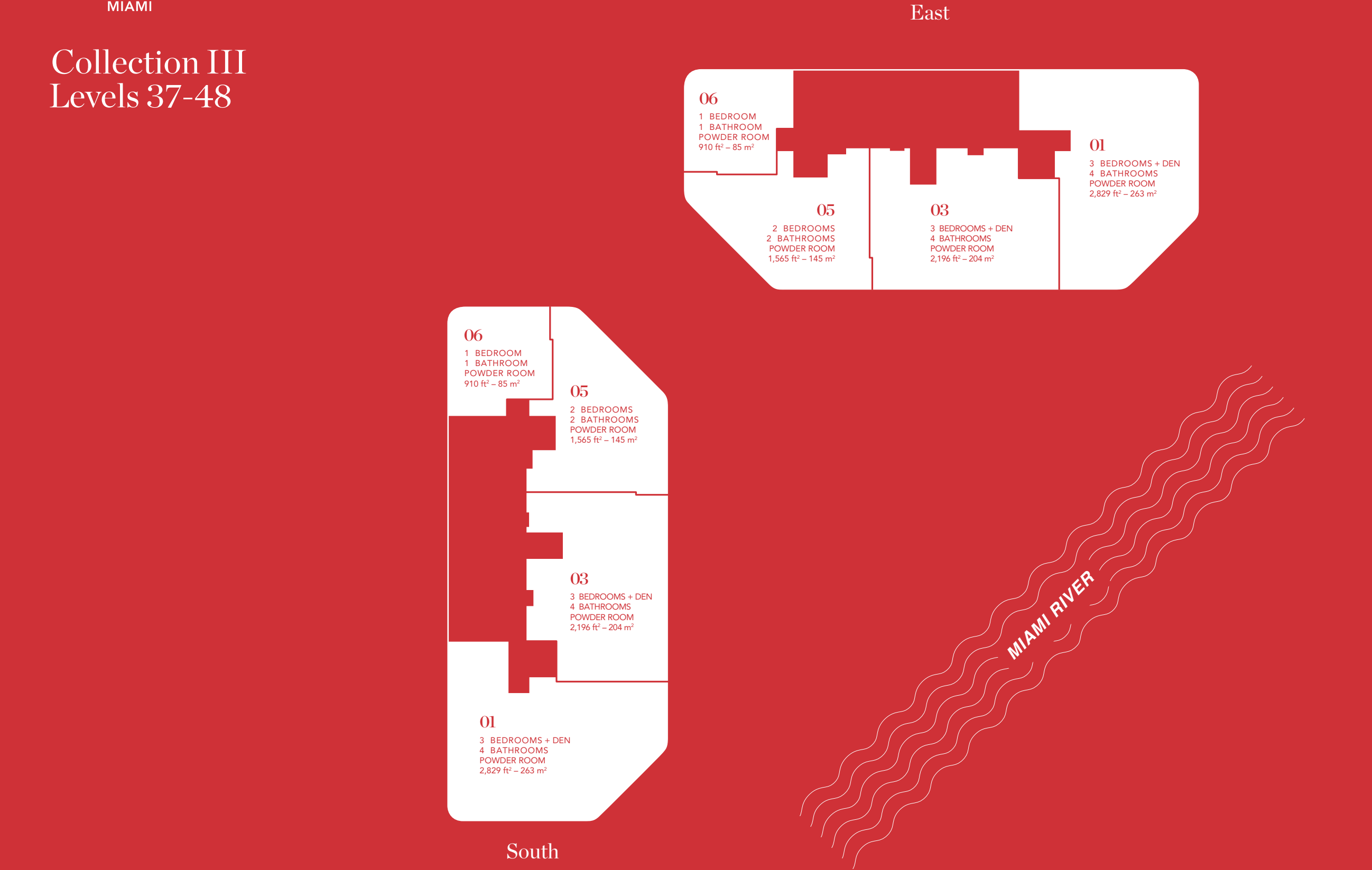


ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE. This Condominium is being developed by FRM Associates LLC, a Florida limited liability company (the "Developer"). Neither Fortune International Group, KAR Properties nor Faena are the Developer. This is not intended to be an offer to sell, or solicitation to buy, condominium units to residents of any jurisdiction where prohibited by law, and your eligibility for purchase will depend upon your state of residency. This offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus. These materials should not be relied upon as representations, express or implied, of the final detail of the residences or the Condominium. All stated dimensions and ceiling heights are approximate and all floor plans and development plans are subject to change. Stated interior square footage is measured to the exterior face of exterior walls and to the centerline of interior demising walls or to the exterior face of walls adjoining corridors or other common elements or shared facilities without excluding areas that may be occupied by columns or other structural components. This method of measurement varies from, and is larger than, the dimensions that would be determined by using the description and the definition of the Unit set forth in the Declaration (which generally only includes the interior airspace between the perimeter walls and excludes structural components). For reference, the area of the unit, determined in accordance with the unit boundaries set forth in the Declaration is set forth in Exhibit "3" to the Declaration.

FAENA RESIDENCES

MIAMI

Collection III Levels 37-48

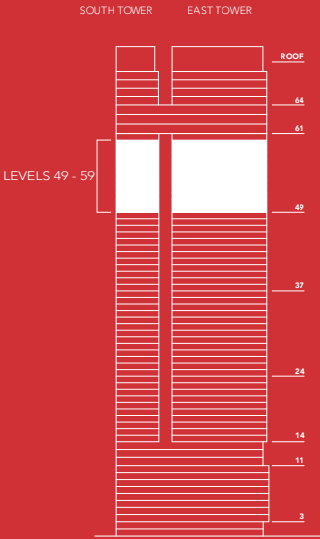
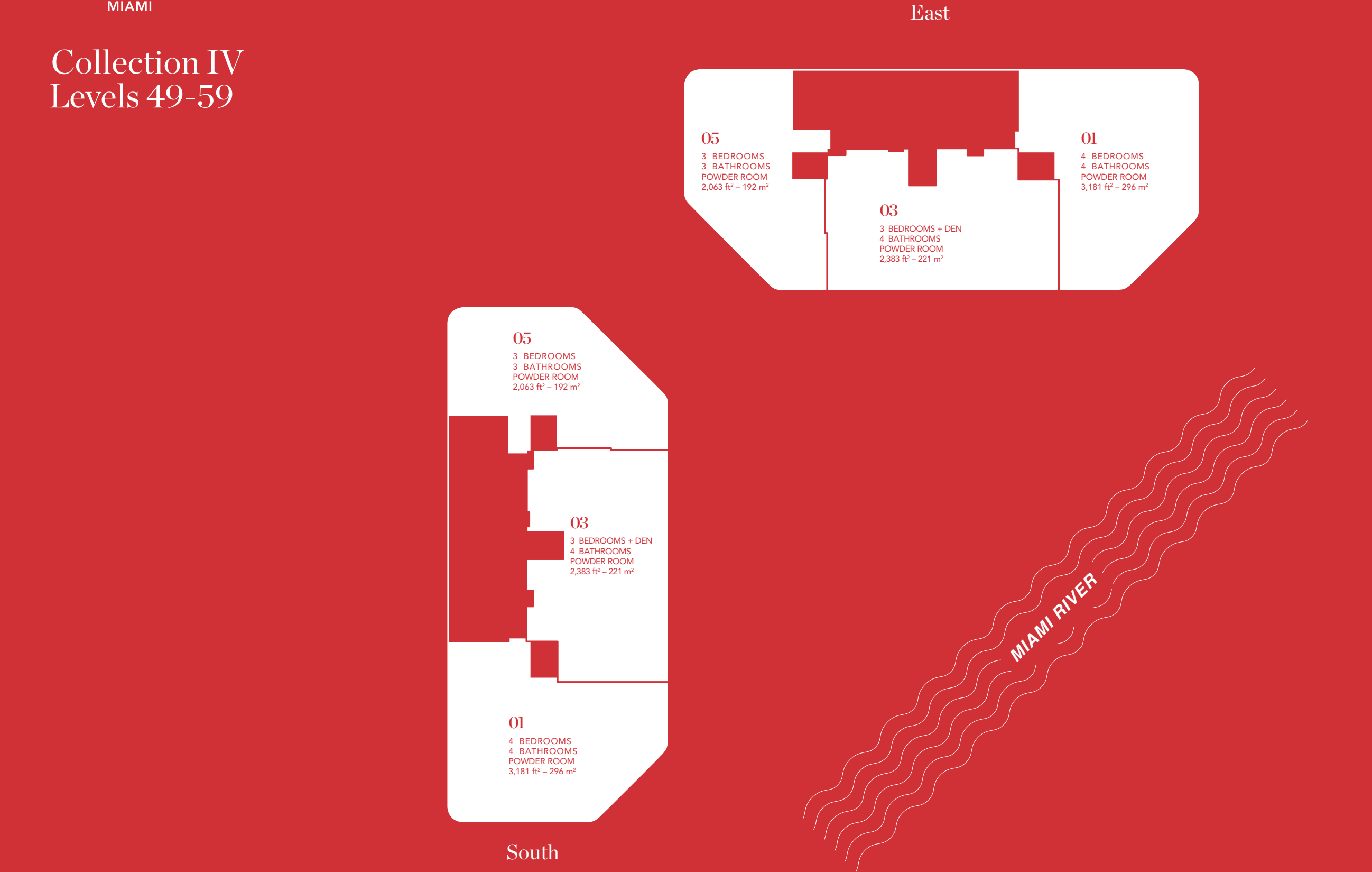


ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE. This Condominium is being developed by FRM Associates LLC, a Florida limited liability company (the "Developer"). Neither Fortune International Group, KAR Properties nor Faena are the Developer. This is not intended to be an offer to sell, or solicitation to buy, condominium units to residents of any jurisdiction where prohibited by law, and your eligibility for purchase will depend upon your state of residency. This offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus. These materials should not be relied upon as representations, express or implied, of the final detail of the residences or the Condominium. All stated dimensions and ceiling heights are approximate and all floor plans and development plans are subject to change. Stated interior square footage is measured to the exterior face of exterior walls and to the centerline of interior demising walls or to the exterior face of walls adjoining corridors or other common elements or shared facilities without excluding areas that may be occupied by columns or other structural components. This method of measurement varies from, and is larger than, the dimensions that would be determined by using the description and the definition of the Unit set forth in the Declaration (which generally only includes the interior airspace between the perimeter walls and excludes structural components). For reference, the area of the unit, determined in accordance with the unit boundaries set forth in the Declaration is set forth in Exhibit "3" to the Declaration.

FAENA RESIDENCES

MIAMI

Collection IV Levels 49-59

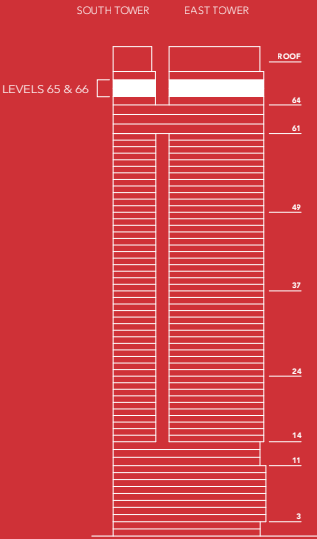
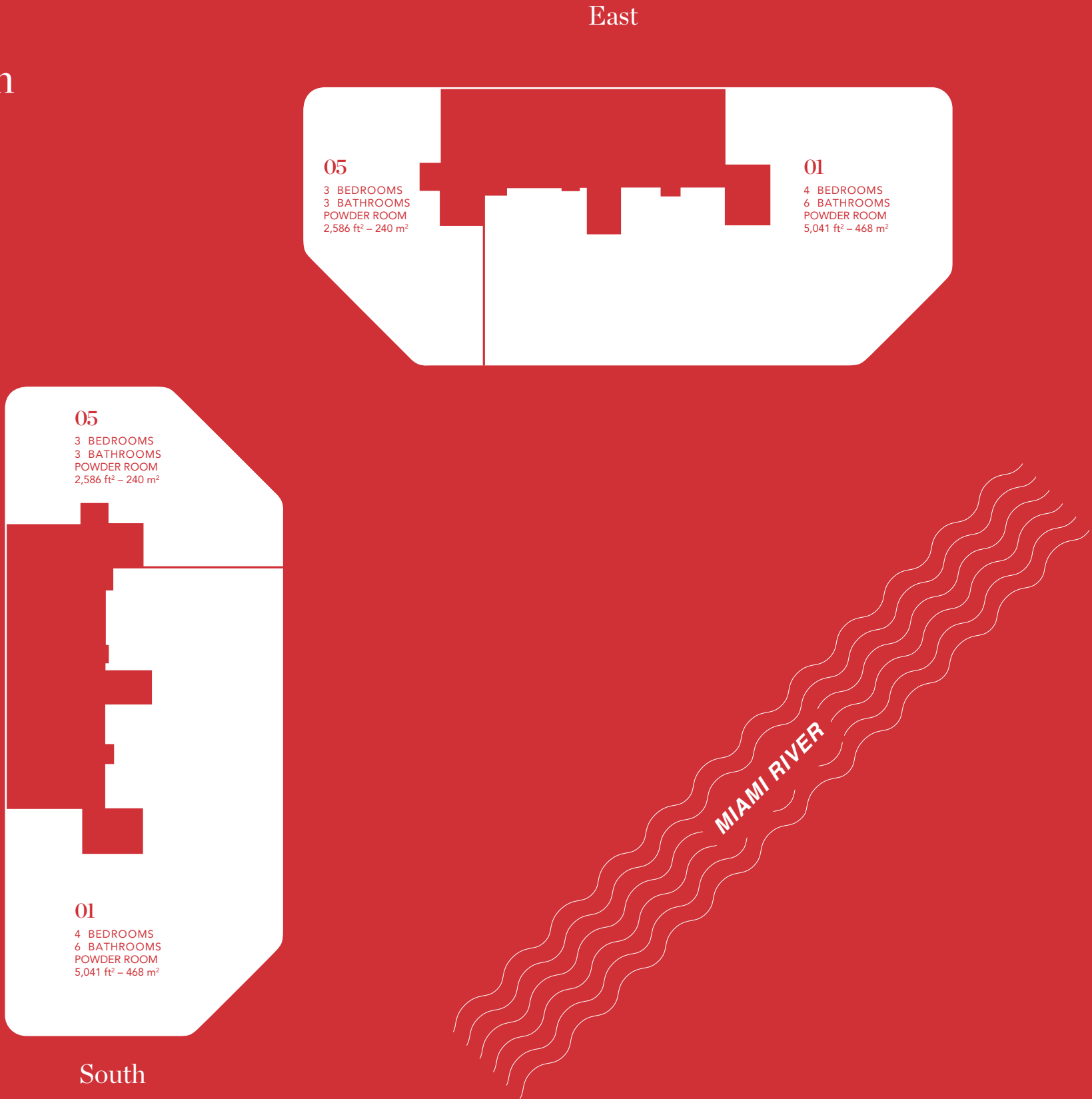


ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE. This Condominium is being developed by FRM Associates LLC, a Florida limited liability company (the "Developer"). Neither Fortune International Group, KAR Properties nor Faena are the Developer. This is not intended to be an offer to sell, or solicitation to buy, condominium units to residents of any jurisdiction where prohibited by law, and your eligibility for purchase will depend upon your state of residency. This offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus. These materials should not be relied upon as representations, express or implied, of the final detail of the residences or the Condominium. All stated dimensions and ceiling heights are approximate and all floor plans and development plans are subject to change. Stated interior square footage is measured to the exterior face of exterior walls and to the centerline of interior demising walls or to the exterior face of walls adjoining corridors or other common elements or shared facilities without excluding areas that may be occupied by columns or other structural components. This method of measurement varies from, and is larger than, the dimensions that would be determined by using the description and the definition of the Unit set forth in the Declaration (which generally only includes the interior airspace between the perimeter walls and excludes structural components). For reference, the area of the unit, determined in accordance with the unit boundaries set forth in the Declaration is set forth in Exhibit "3" to the Declaration.

FAENA RESIDENCES

MIAMI

Lower Penthouse Collection Levels 65-66

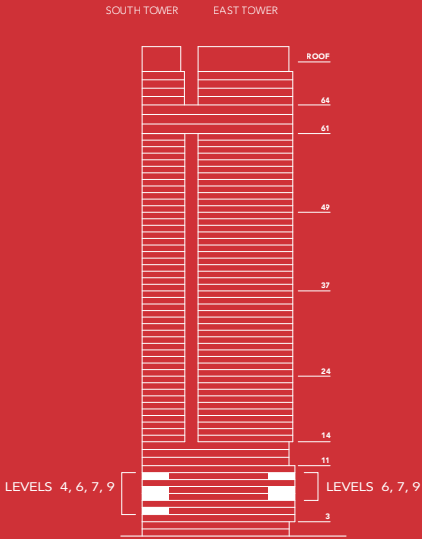
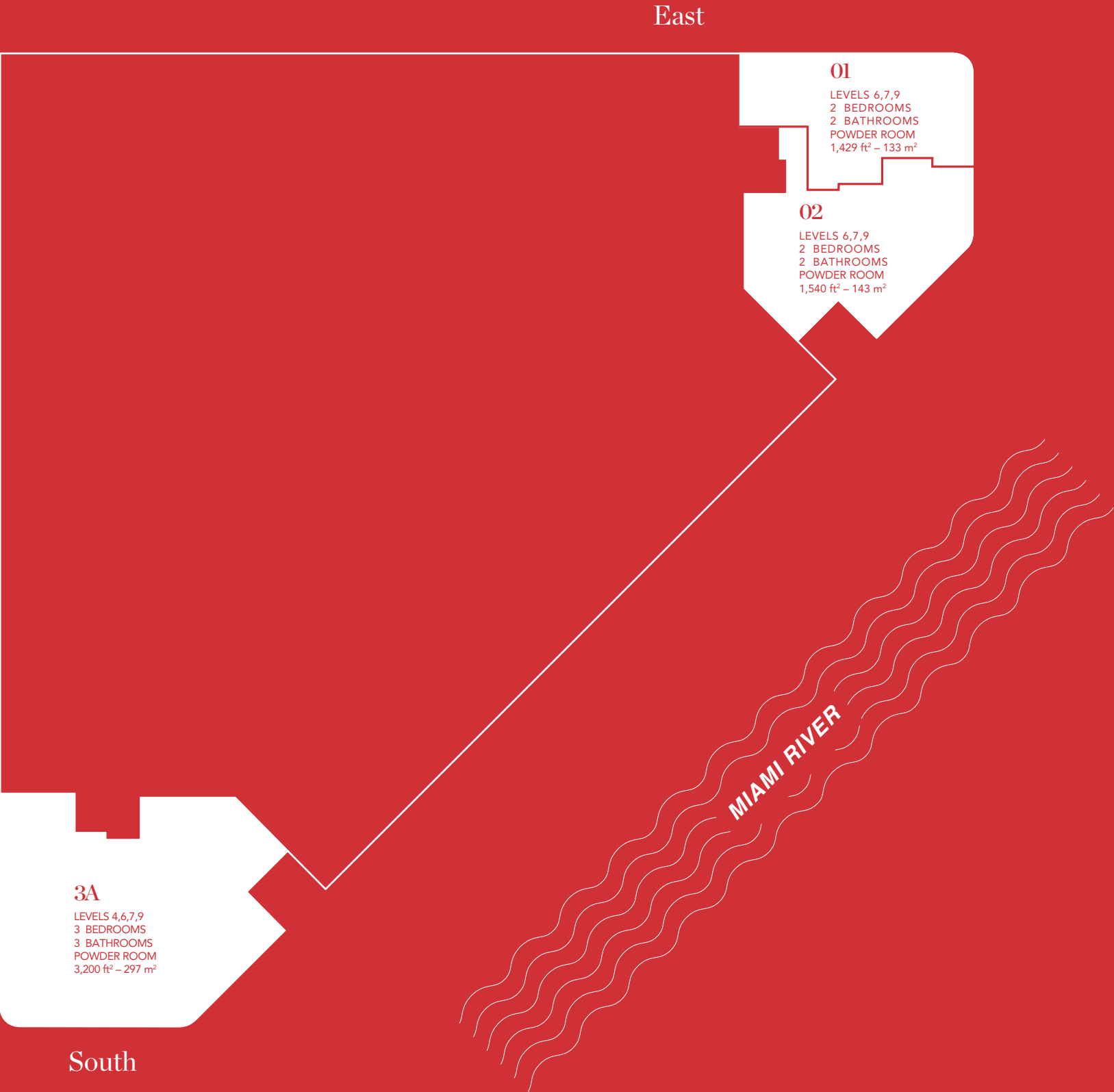



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE. This Condominium is being developed by FRM Associates LLC, a Florida limited liability company (the "Developer"). Neither Fortune International Group, KAR Properties nor Faena are the Developer. This is not intended to be an offer to sell, or solicitation to buy, condominium units to residents of any jurisdiction where prohibited by law, and your eligibility for purchase will depend upon your state of residency. This offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus. These materials should not be relied upon as representations, express or implied, of the final detail of the residences or the Condominium. All stated dimensions and ceiling heights are approximate and all floor plans and development plans are subject to change. Stated interior square footage is measured to the exterior face of exterior walls and to the centerline of interior demising walls or to the exterior face of walls adjoining corridors or other common elements or shared facilities without excluding areas that may be occupied by columns or other structural components. This method of measurement varies from, and is larger than, the dimensions that would be determined by using the description and the definition of the Unit set forth in the Declaration (which generally only includes the interior airspace between the perimeter walls and excludes structural components). For reference, the area of the unit, determined in accordance with the unit boundaries set forth in the Declaration is set forth in Exhibit "3" to the Declaration.

FAENA
RESIDENCES

MIAMI

River Lofts



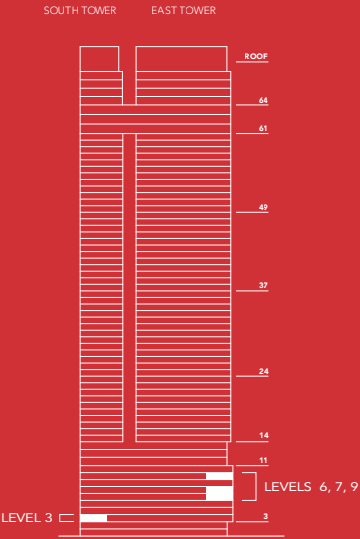
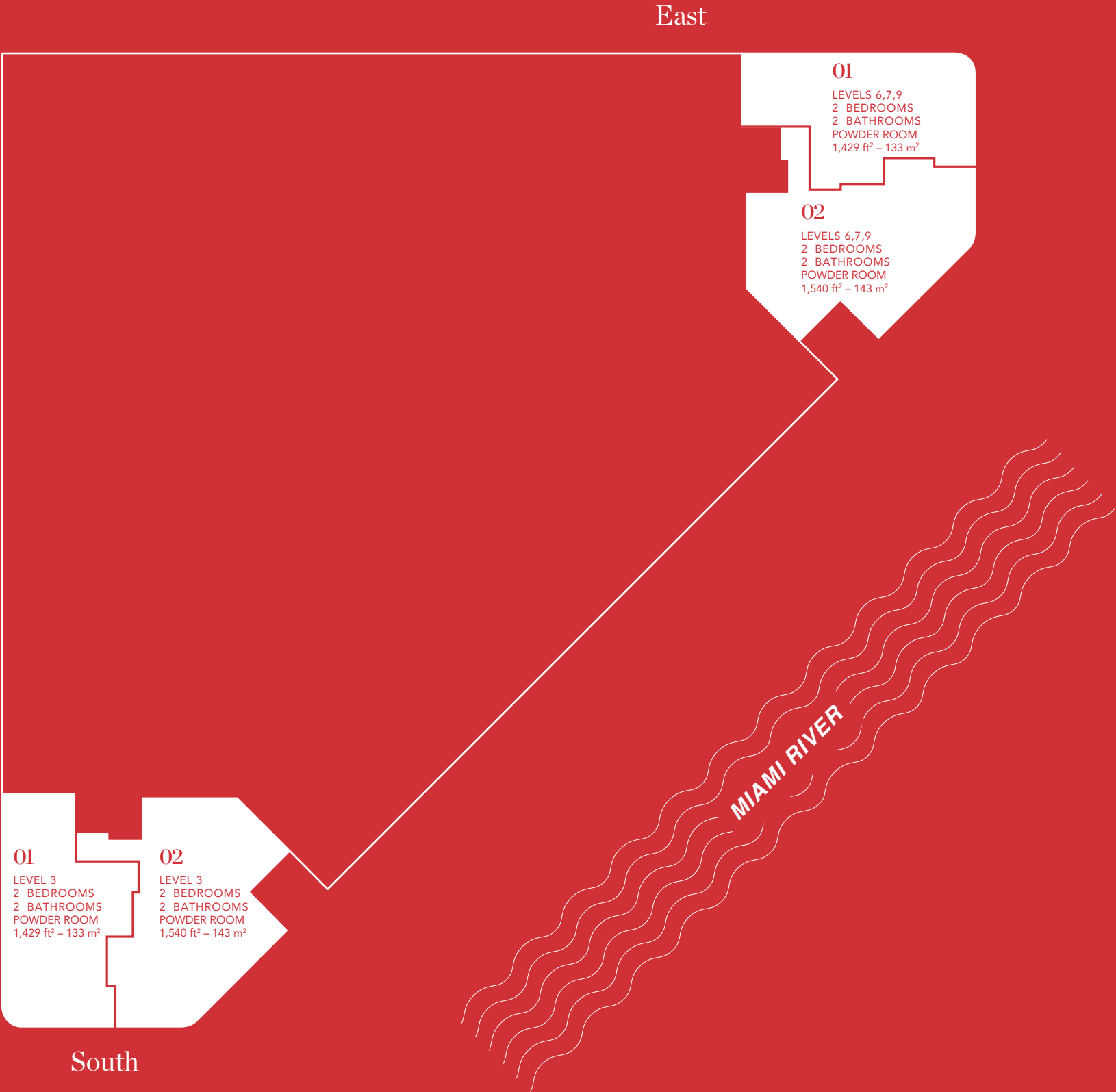


ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE. This Condominium is being developed by FRM Associates LLC, a Florida limited liability company (the "Developer"). Neither Fortune International Group, KAR Properties nor Faena are the Developer. This is not intended to be an offer to sell, or solicitation to buy, condominium units to residents of any jurisdiction where prohibited by law, and your eligibility for purchase will depend upon your state of residency. This offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus. These materials should not be relied upon as representations, express or implied, of the final detail of the residences or the Condominium. All stated dimensions and ceiling heights are approximate and all floor plans and development plans are subject to change. Stated interior square footage is measured to the exterior face of exterior walls and to the centerline of interior demising walls or to the exterior face of walls adjoining corridors or other common elements or shared facilities without excluding areas that may be occupied by columns or other structural components. This method of measurement varies from, and is larger than, the dimensions that would be determined by using the description and the definition of the Unit set forth in the Declaration (which generally only includes the interior airspace between the perimeter walls and excludes structural components). For reference, the area of the unit, determined in accordance with the unit boundaries set forth in the Declaration is set forth in Exhibit "3" to the Declaration.

FAENA RESIDENCES

MIAMI

River Lofts



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE. This Condominium is being developed by FRM Associates LLC, a Florida limited liability company (the "Developer"). Neither Fortune International Group, KAR Properties nor Faena are the Developer. This is not intended to be an offer to sell, or solicitation to buy, condominium units to residents of any jurisdiction where prohibited by law, and your eligibility for purchase will depend upon your state of residency. This offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus. These materials should not be relied upon as representations, express or implied, of the final detail of the residences or the Condominium. All stated dimensions and ceiling heights are approximate and all floor plans and development plans are subject to change. Stated interior square footage is measured to the exterior face of exterior walls and to the centerline of interior demising walls or to the exterior face of walls adjoining corridors or other common elements or shared facilities without excluding areas that may be occupied by columns or other structural components. This method of measurement varies from, and is larger than, the dimensions that would be determined by using the description and the definition of the Unit set forth in the Declaration (which generally only includes the interior airspace between the perimeter walls and excludes structural components). For reference, the area of the unit, determined in accordance with the unit boundaries set forth in the Declaration is set forth in Exhibit "3" to the Declaration.

DEVELOPED BY

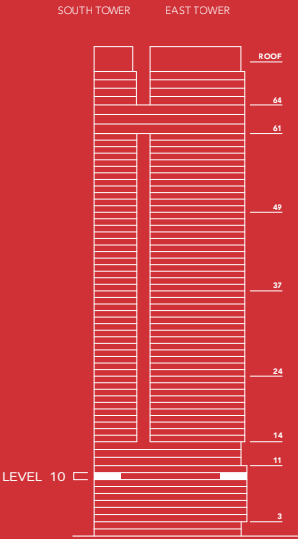
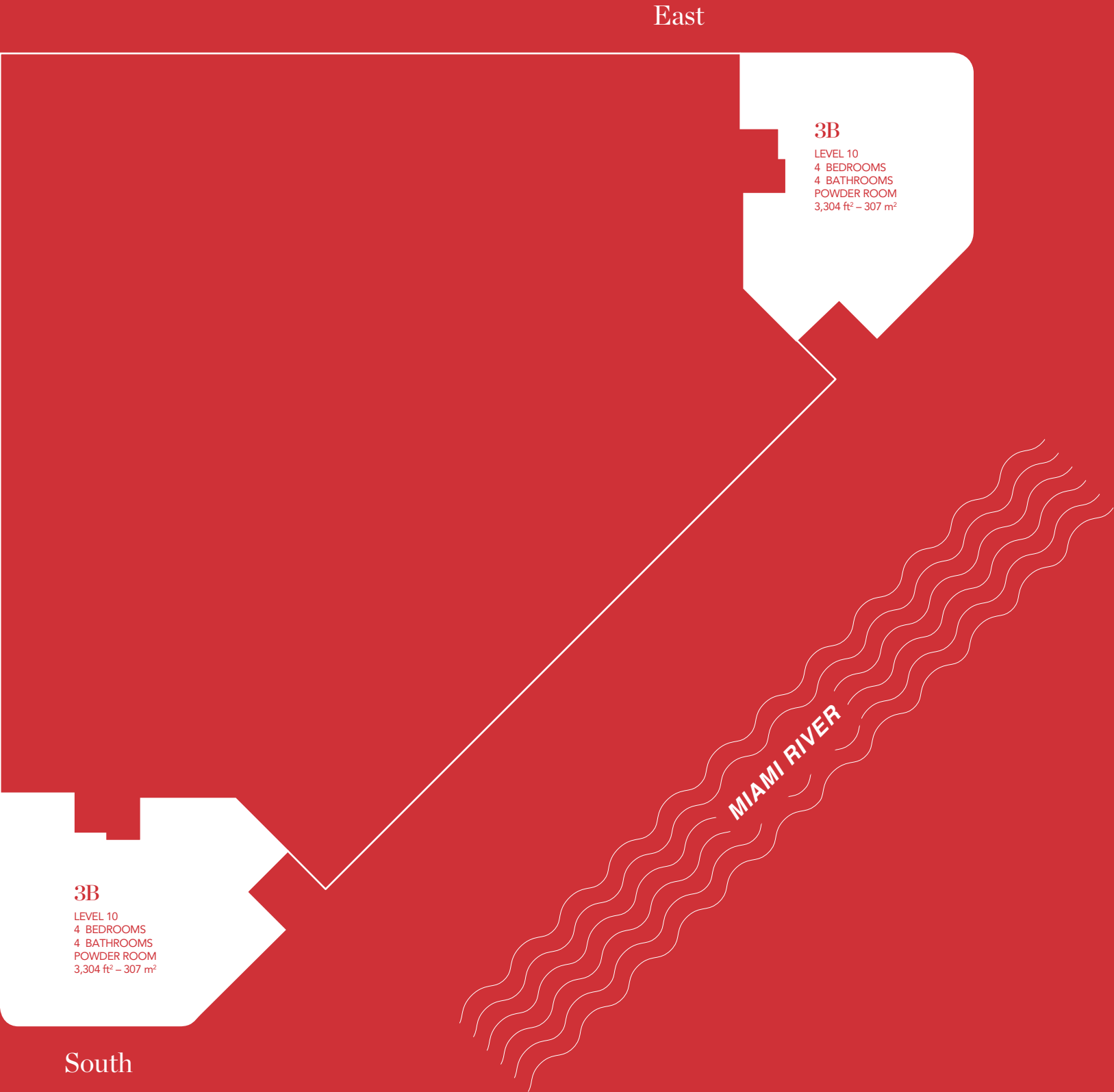
FORTUNE
INTERNATIONAL
GROUP

 **KAR**
PROPERTIES

FAENA RESIDENCES

MIAMI

River Lofts



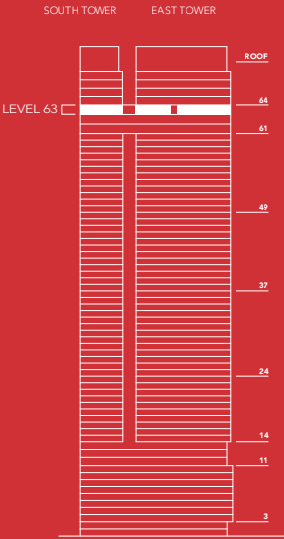
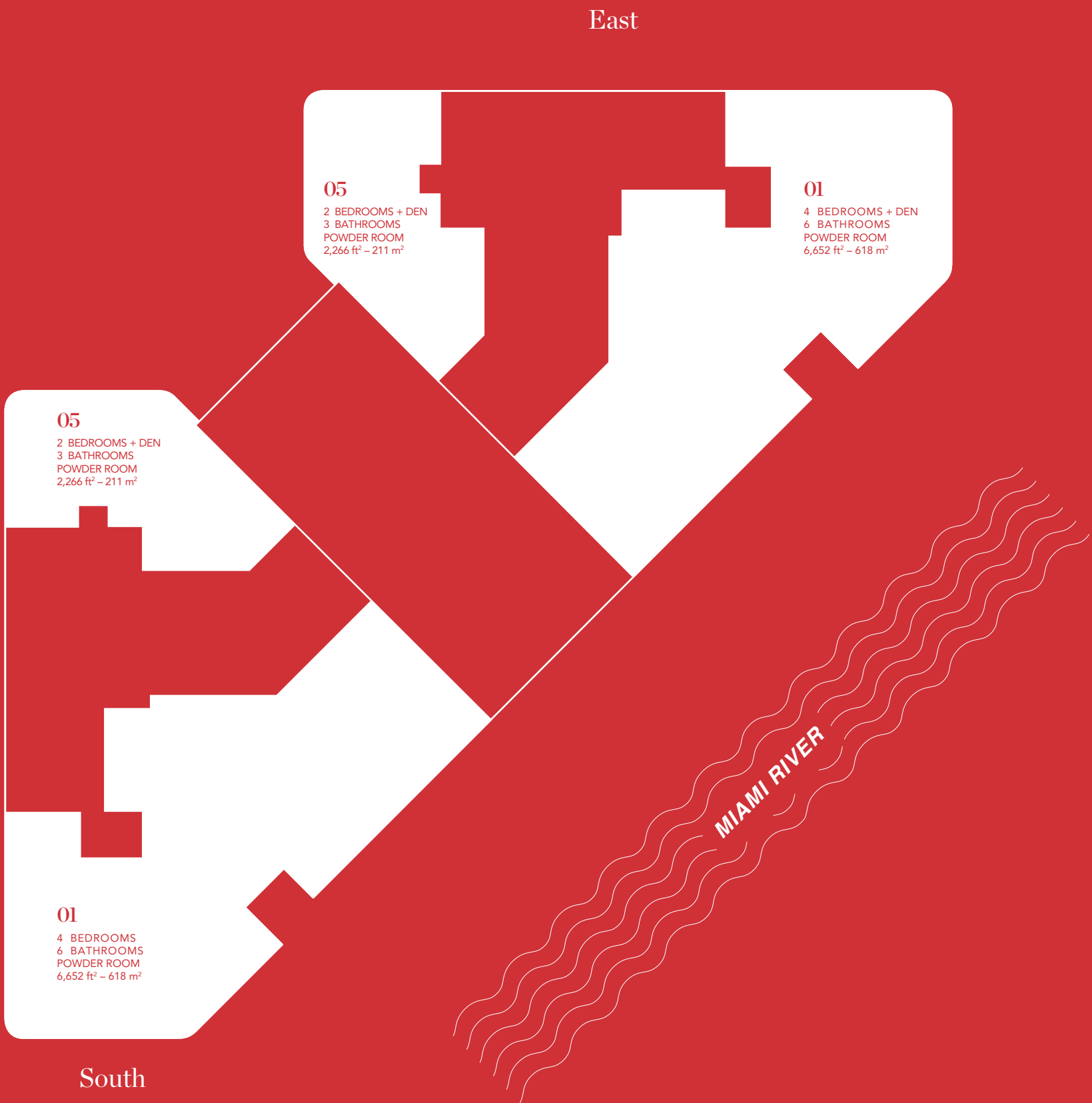
ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE. This Condominium is being developed by FRM Associates LLC, a Florida limited liability company (the "Developer"). Neither Fortune International Group, KAR Properties nor Faena are the Developer. This is not intended to be an offer to sell, or solicitation to buy, condominium units to residents of any jurisdiction where prohibited by law, and your eligibility for purchase will depend upon your state of residency. This offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus. These materials should not be relied upon as representations, express or implied, of the final detail of the residences or the Condominium. All stated dimensions and ceiling heights are approximate and all floor plans and development plans are subject to change. Stated interior square footage is measured to the exterior face of exterior walls and to the centerline of interior demising walls or to the exterior face of walls adjoining corridors or other common elements or shared facilities without excluding areas that may be occupied by columns or other structural components. This method of measurement varies from, and is larger than, the dimensions that would be determined by using the description and the definition of the Unit set forth in the Declaration (which generally only includes the interior airspace between the perimeter walls and excludes structural components). For reference, the area of the unit, determined in accordance with the unit boundaries set forth in the Declaration is set forth in Exhibit "3" to the Declaration.


FAENA
RESIDENCES

MIAMI

Sky Lofts

Level 63



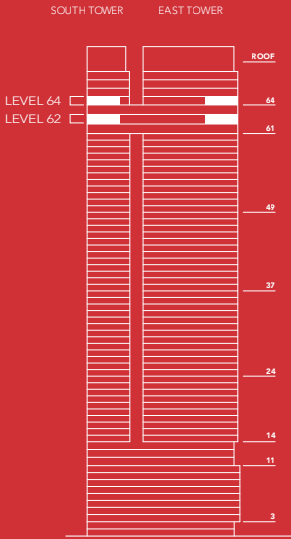
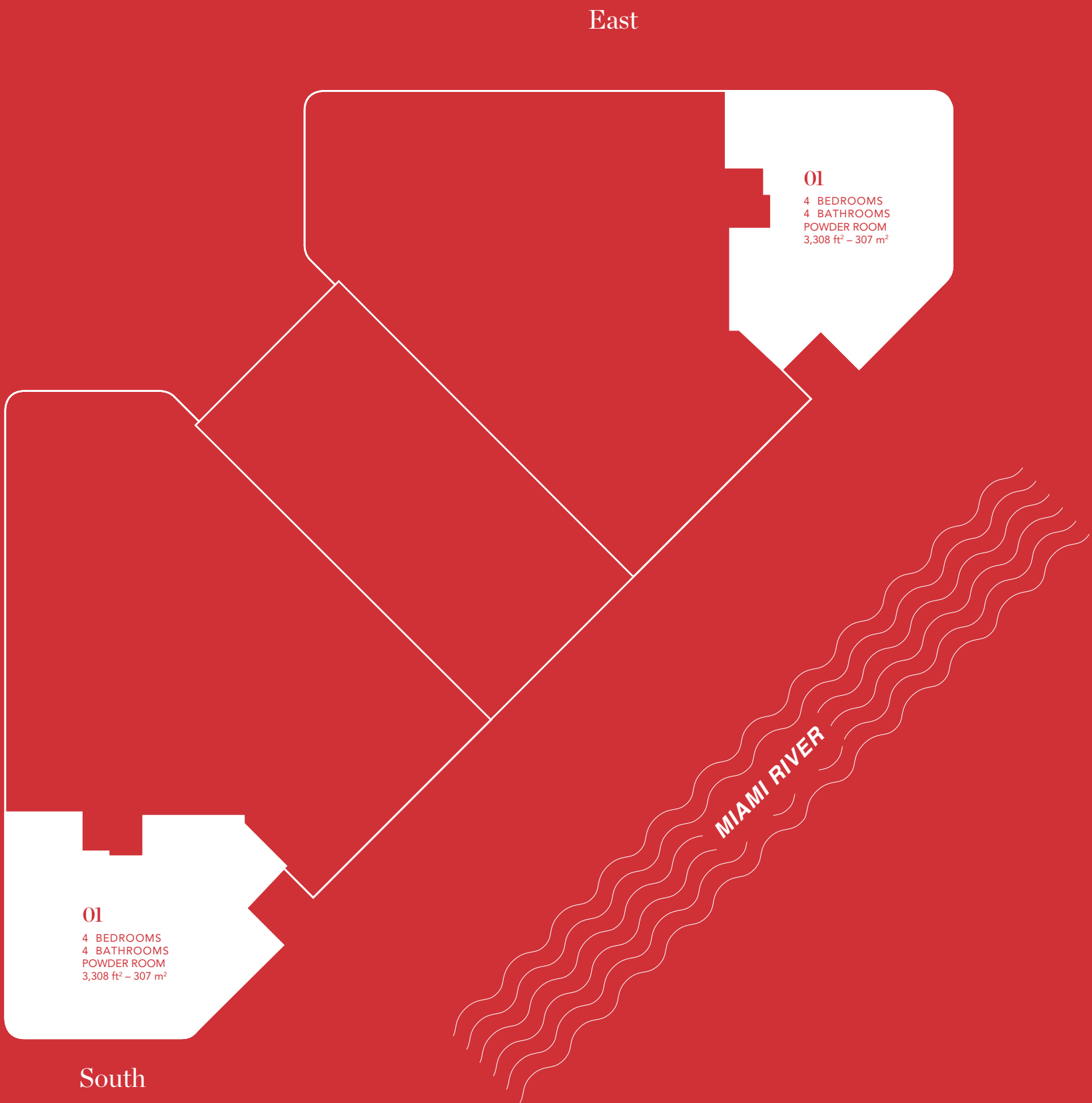
 ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE. This Condominium is being developed by FRM Associates LLC, a Florida limited liability company (the "Developer"). Neither Fortune International Group, KAR Properties nor Faena are the Developer. This is not intended to be an offer to sell, or solicitation to buy, condominium units to residents of any jurisdiction where prohibited by law, and your eligibility for purchase will depend upon your state of residency. This offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus. These materials should not be relied upon as representations, express or implied, of the final detail of the residences or the Condominium. All stated dimensions and ceiling heights are approximate and all floor plans and development plans are subject to change. Stated interior square footage is measured to the exterior face of exterior walls and to the centerline of interior demising walls or to the exterior face of walls adjoining corridors or other common elements or shared facilities without excluding areas that may be occupied by columns or other structural components. This method of measurement varies from, and is larger than, the dimensions that would be determined by using the description and the definition of the Unit set forth in the Declaration (which generally only includes the interior airspace between the perimeter walls and excludes structural components). For reference, the area of the unit, determined in accordance with the unit boundaries set forth in the Declaration is set forth in Exhibit "3" to the Declaration.


FAENA
RESIDENCES

MIAMI

Sky Villas

Levels 62 & 64



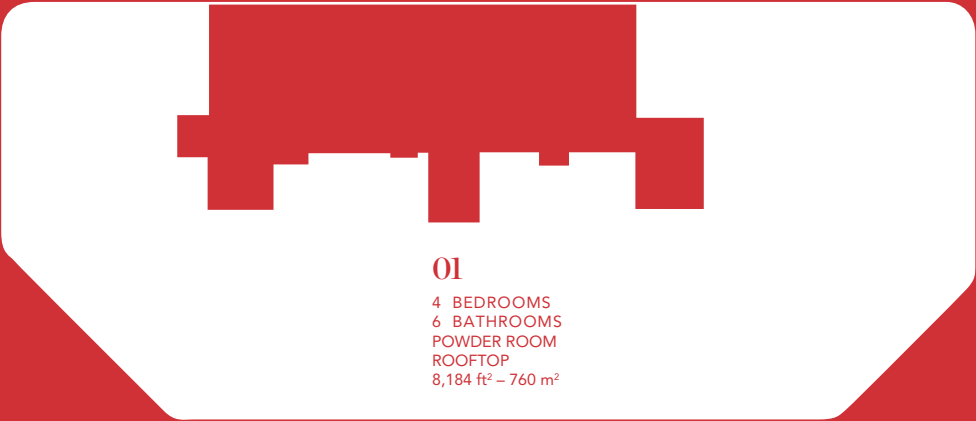
 ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE. This Condominium is being developed by FRM Associates LLC, a Florida limited liability company (the "Developer"). Neither Fortune International Group, KAR Properties nor Faena are the Developer. This is not intended to be an offer to sell, or solicitation to buy, condominium units to residents of any jurisdiction where prohibited by law, and your eligibility for purchase will depend upon your state of residency. This offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus. These materials should not be relied upon as representations, express or implied, of the final detail of the residences or the Condominium. All stated dimensions and ceiling heights are approximate and all floor plans and development plans are subject to change. Stated interior square footage is measured to the exterior face of exterior walls and to the centerline of interior demising walls or to the exterior face of walls adjoining corridors or other common elements or shared facilities without excluding areas that may be occupied by columns or other structural components. This method of measurement varies from, and is larger than, the dimensions that would be determined by using the description and the definition of the Unit set forth in the Declaration (which generally only includes the interior airspace between the perimeter walls and excludes structural components). For reference, the area of the unit, determined in accordance with the unit boundaries set forth in the Declaration is set forth in Exhibit "3" to the Declaration.

FAENA RESIDENCES

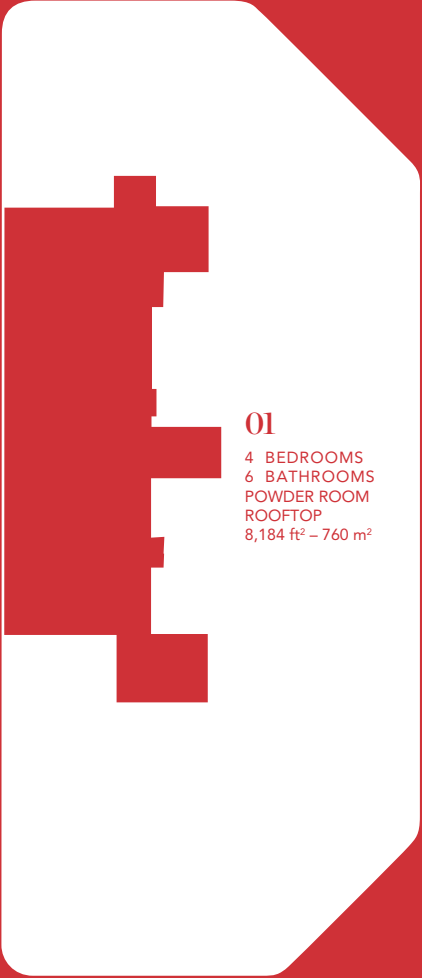
MIAMI

Upper Penthouse Levels 67-68

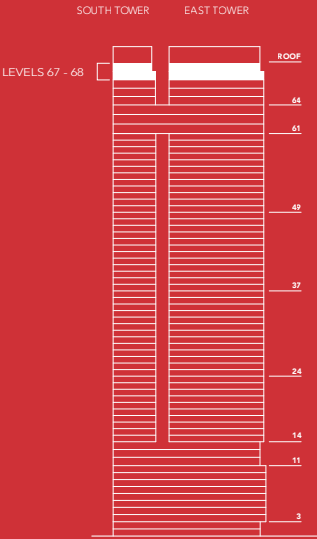
East



South



MIAMI RIVER



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE. This Condominium is being developed by FRM Associates LLC, a Florida limited liability company (the "Developer"). Neither Fortune International Group, KAR Properties nor Faena are the Developer. This is not intended to be an offer to sell, or solicitation to buy, condominium units to residents of any jurisdiction where prohibited by law, and your eligibility for purchase will depend upon your state of residency. This offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus. These materials should not be relied upon as representations, express or implied, of the final detail of the residences or the Condominium. All stated dimensions and ceiling heights are approximate and all floor plans and development plans are subject to change. Stated interior square footage is measured to the exterior face of exterior walls and to the centerline of interior demising walls or to the exterior face of walls adjoining corridors or other common elements or shared facilities without excluding areas that may be occupied by columns or other structural components. This method of measurement varies from, and is larger than, the dimensions that would be determined by using the description and the definition of the Unit set forth in the Declaration (which generally only includes the interior airspace between the perimeter walls and excludes structural components). For reference, the area of the unit, determined in accordance with the unit boundaries set forth in the Declaration is set forth in Exhibit "3" to the Declaration.

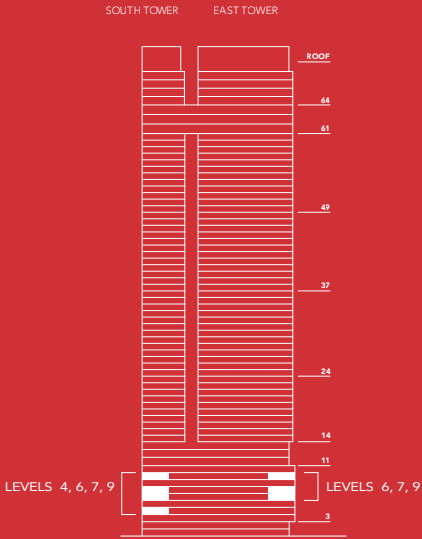
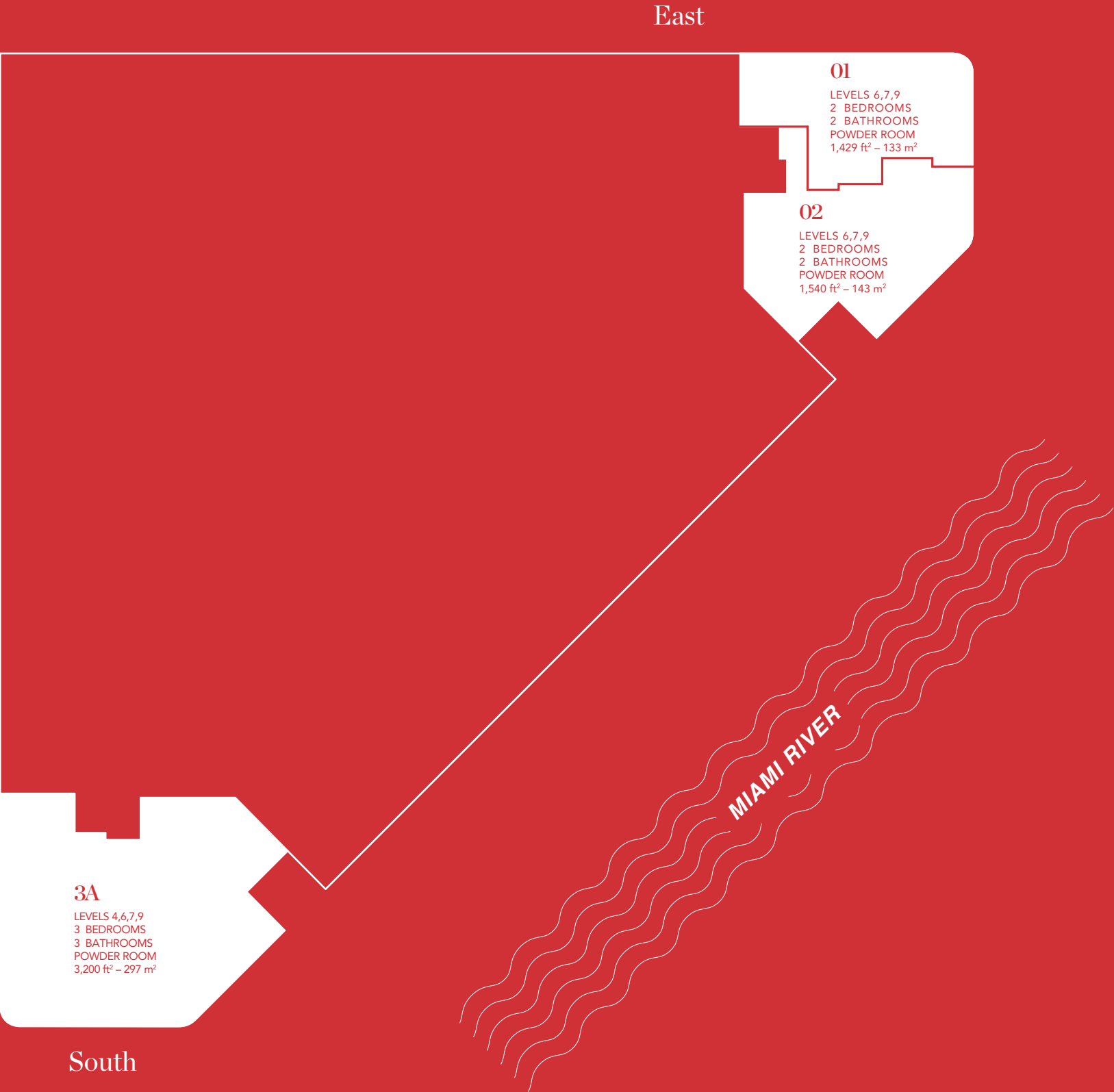
FAENA

RESIDENCES

MIAMI

River

Lofts



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE. This Condominium is being developed by FRM Associates LLC, a Florida limited liability company (the "Developer"). Neither Fortune International Group, KAR Properties nor Faena are the Developer. This is not intended to be an offer to sell, or solicitation to buy, condominium units to residents of any jurisdiction where prohibited by law, and your eligibility for purchase will depend upon your state of residency. This offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus. These materials should not be relied upon as representations, express or implied, of the final detail of the residences or the Condominium. All stated dimensions and ceiling heights are approximate and all floor plans and development plans are subject to change. Stated interior square footage is measured to the exterior face of exterior walls and to the centerline of interior demising walls or to the exterior face of walls adjoining corridors or other common elements or shared facilities without excluding areas that may be occupied by columns or other structural components. This method of measurement varies from, and is larger than, the dimensions that would be determined by using the description and the definition of the Unit set forth in the Declaration (which generally only includes the interior airspace between the perimeter walls and excludes structural components). For reference, the area of the unit, determined in accordance with the unit boundaries set forth in the Declaration is set forth in Exhibit "3" to the Declaration.

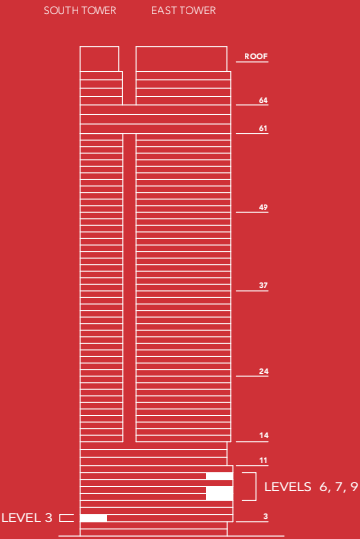
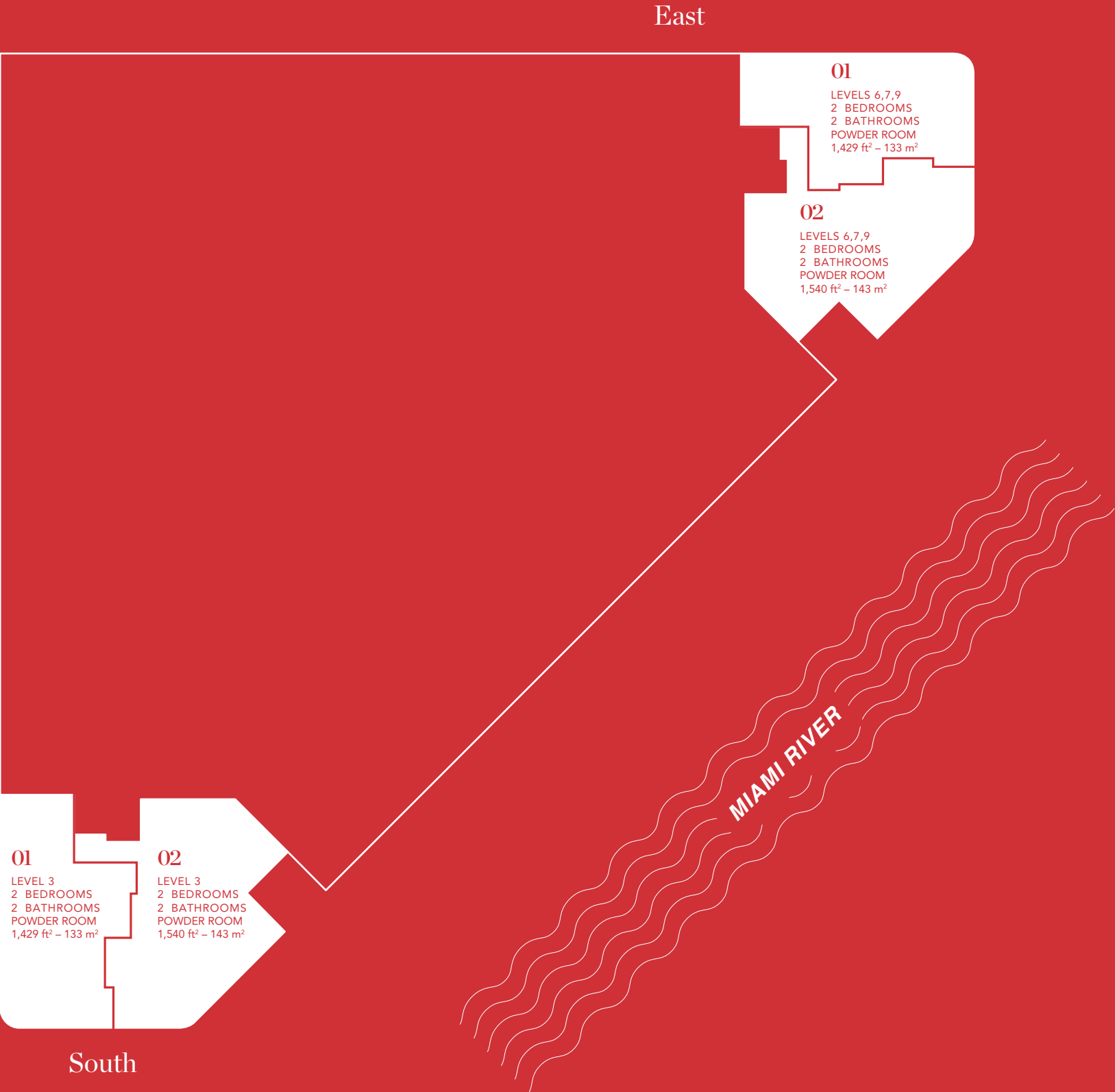
DEVELOPED BY


FORTUNE
INTERNATIONAL
GROUP

 **KAR**
PROPERTIES

FAENA
RESIDENCES
MIAMI

River Lofts



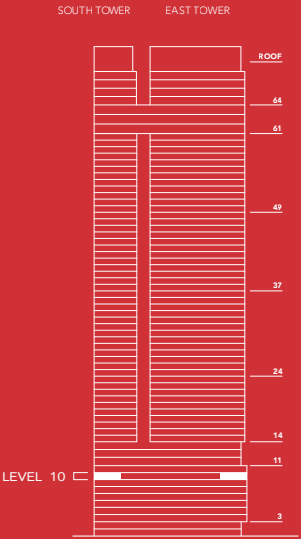
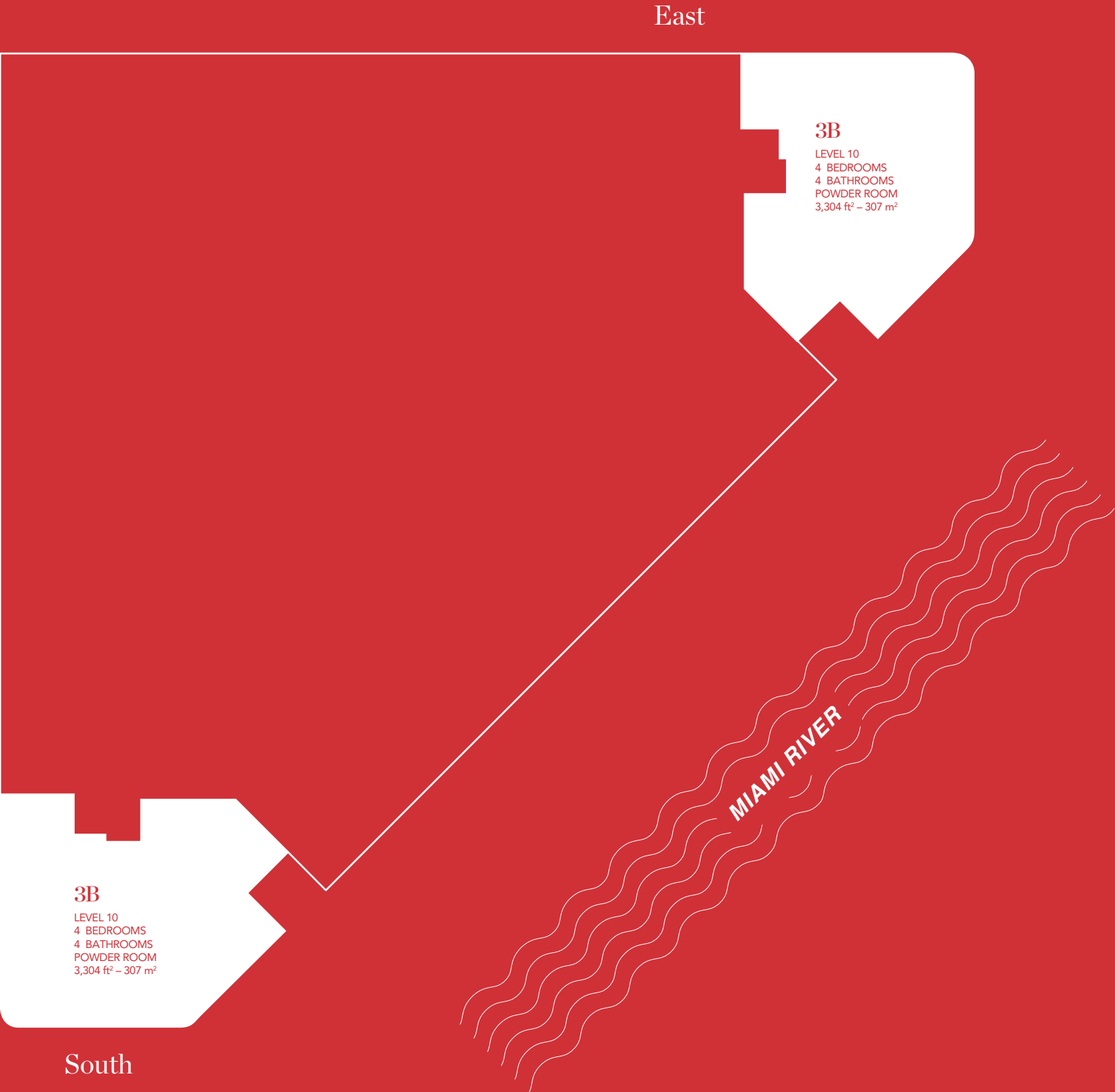


ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE. This Condominium is being developed by FRM Associates LLC, a Florida limited liability company (the "Developer"). Neither Fortune International Group, KAR Properties nor Faena are the Developer. This is not intended to be an offer to sell, or solicitation to buy, condominium units to residents of any jurisdiction where prohibited by law, and your eligibility for purchase will depend upon your state of residency. This offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus. These materials should not be relied upon as representations, express or implied, of the final detail of the residences or the Condominium. All stated dimensions and ceiling heights are approximate and all floor plans and development plans are subject to change. Stated interior square footage is measured to the exterior face of exterior walls and to the centerline of interior demising walls or to the exterior face of walls adjoining corridors or other common elements or shared facilities without excluding areas that may be occupied by columns or other structural components. This method of measurement varies from, and is larger than, the dimensions that would be determined by using the description and the definition of the Unit set forth in the Declaration (which generally only includes the interior airspace between the perimeter walls and excludes structural components). For reference, the area of the unit, determined in accordance with the unit boundaries set forth in the Declaration is set forth in Exhibit "3" to the Declaration.

FAENA RESIDENCES

MIAMI

River Lofts

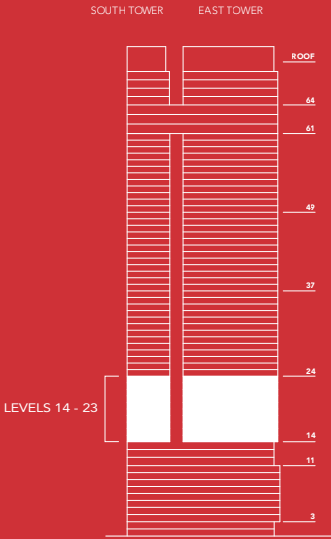
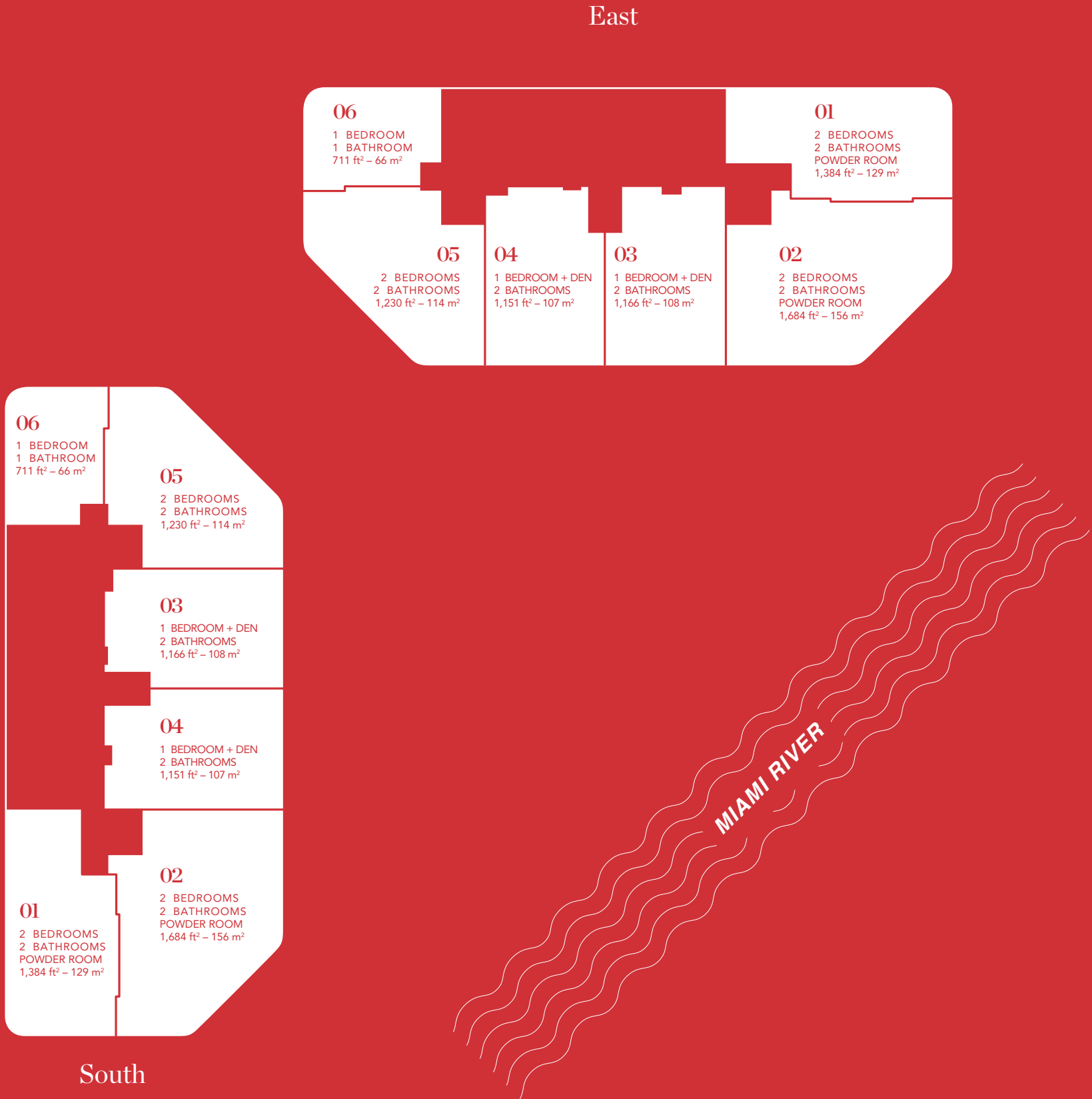


ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE. This Condominium is being developed by FRM Associates LLC, a Florida limited liability company (the “Developer”). Neither Fortune International Group, KAR Properties nor Faena are the Developer. This is not intended to be an offer to sell, or solicitation to buy, condominium units to residents of any jurisdiction where prohibited by law, and your eligibility for purchase will depend upon your state of residency. This offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus. These materials should not be relied upon as representations, express or implied, of the final detail of the residences or the Condominium. All stated dimensions and ceiling heights are approximate and all floor plans and development plans are subject to change. Stated interior square footage is measured to the exterior face of exterior walls and to the centerline of interior demising walls or to the exterior face of walls adjoining corridors or other common elements or shared facilities without excluding areas that may be occupied by columns or other structural components. This method of measurement varies from, and is larger than, the dimensions that would be determined by using the description and the definition of the Unit set forth in the Declaration (which generally only includes the interior airspace between the perimeter walls and excludes structural components). For reference, the area of the unit, determined in accordance with the unit boundaries set forth in the Declaration is set forth in Exhibit “3” to the Declaration.

FAENA RESIDENCES

MIAMI

Collection I Levels 14-23



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE. This Condominium is being developed by FRM Associates LLC, a Florida limited liability company (the "Developer"). Neither Fortune International Group, KAR Properties nor Faena are the Developer. This is not intended to be an offer to sell, or solicitation to buy, condominium units to residents of any jurisdiction where prohibited by law, and your eligibility for purchase will depend upon your state of residency. This offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus. These materials should not be relied upon as representations, express or implied, of the final detail of the residences or the Condominium. All stated dimensions and ceiling heights are approximate and all floor plans and development plans are subject to change. Stated interior square footage is measured to the exterior face of exterior walls and to the centerline of interior demising walls or to the exterior face of walls adjoining corridors or other common elements or shared facilities without excluding areas that may be occupied by columns or other structural components. This method of measurement varies from, and is larger than, the dimensions that would be determined by using the description and the definition of the Unit set forth in the Declaration (which generally only includes the interior airspace between the perimeter walls and excludes structural components). For reference, the area of the unit, determined in accordance with the unit boundaries set forth in the Declaration is set forth in Exhibit "3" to the Declaration.

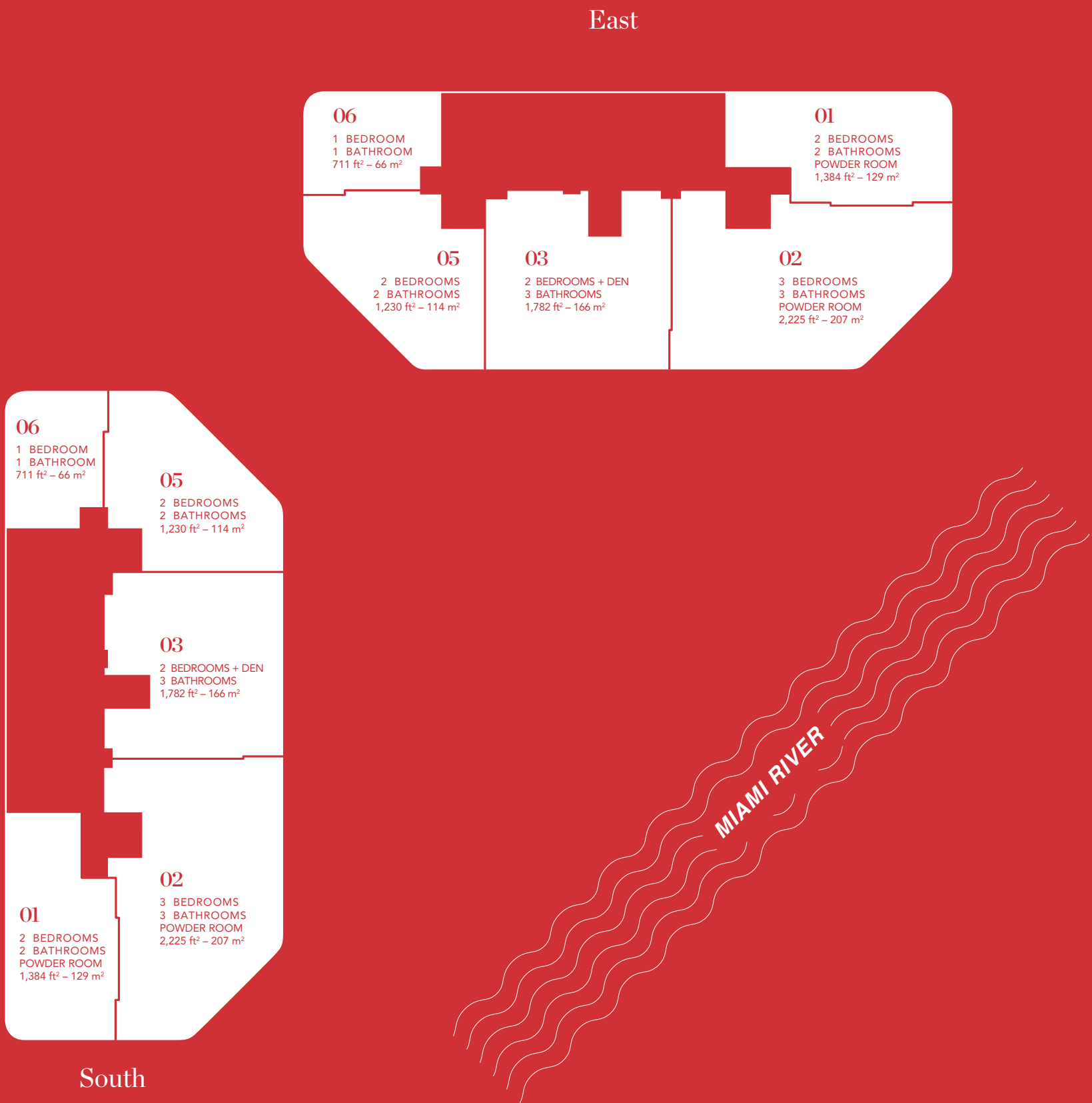
FAENA

RESIDENCES

MIAMI

Collection II

Levels 24-35



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE. This Condominium is being developed by FRM Associates LLC, a Florida limited liability company (the "Developer"). Neither Fortune International Group, KAR Properties nor Faena are the Developer. This is not intended to be an offer to sell, or solicitation to buy, condominium units to residents of any jurisdiction where prohibited by law, and your eligibility for purchase will depend upon your state of residency. This offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus. These materials should not be relied upon as representations, express or implied, of the final detail of the residences or the Condominium. All stated dimensions and ceiling heights are approximate and all floor plans and development plans are subject to change. Stated interior square footage is measured to the exterior face of exterior walls and to the centerline of interior demising walls or to the exterior face of walls adjoining corridors or other common elements or shared facilities without excluding areas that may be occupied by columns or other structural components. This method of measurement varies from, and is larger than, the dimensions that would be determined by using the description and the definition of the Unit set forth in the Declaration (which generally only includes the interior airspace between the perimeter walls and excludes structural components). For reference, the area of the unit, determined in accordance with the unit boundaries set forth in the Declaration is set forth in Exhibit "3" to the Declaration.

FAENA RESIDENCES

MIAMI

Collection III Levels 37-48

Approximate square footages are based on the floor plan.

Approximate square footages are based on the floor plan.

Approximate square footages are based on the floor plan.

Approximate square footages are based on the floor plan.

Approximate square footages are based on the floor plan.

Approximate square footages are based on the floor plan.

Approximate square footages are based on the floor plan.

Approximate square footages are based on the floor plan.

Approximate square footages are based on the floor plan.

Approximate square footages are based on the floor plan.

Approximate square footages are based on the floor plan.

Approximate square footages are based on the floor plan.

Approximate square footages are based on the floor plan.

Approximate square footages are based on the floor plan.

Approximate square footages are based on the floor plan.

Approximate square footages are based on the floor plan.

Approximate square footages are based on the floor plan.

Approximate square footages are based on the floor plan.

Approximate square footages are based on the floor plan.

Approximate square footages are based on the floor plan.

Approximate square footages are based on the floor plan.

Approximate square footages are based on the floor plan.

Approximate square footages are based on the floor plan.

Approximate square footages are based on the floor plan.

Approximate square footages are based on the floor plan.

Approximate square footages are based on the floor plan.

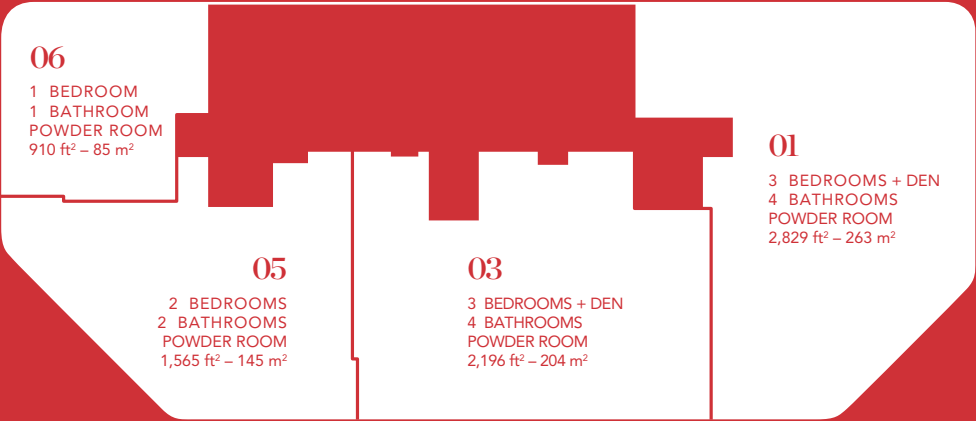
Approximate square footages are based on the floor plan.

Approximate square footages are based on the floor plan.

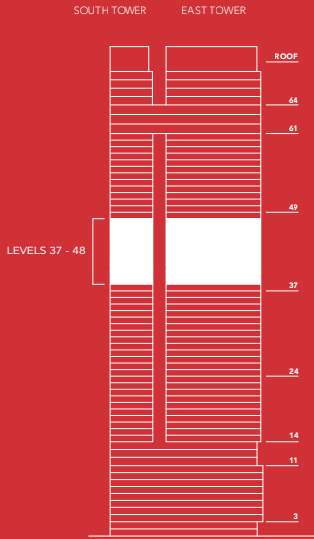
Approximate square footages are based on the floor plan.

Approximate square footages are based on the floor plan.

East



South



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE. This Condominium is being developed by FRM Associates LLC, a Florida limited liability company (the "Developer"). Neither Fortune International Group, KAR Properties nor Faena are the Developer. This is not intended to be an offer to sell, or solicitation to buy, condominium units to residents of any jurisdiction where prohibited by law, and your eligibility for purchase will depend upon your state of residency. This offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus. These materials should not be relied upon as representations, express or implied, of the final detail of the residences or the Condominium. All stated dimensions and ceiling heights are approximate and all floor plans and development plans are subject to change. Stated interior square footage is measured to the exterior face of exterior walls and to the centerline of interior demising walls or to the exterior face of walls adjoining corridors or other common elements or shared facilities without excluding areas that may be occupied by columns or other structural components. This method of measurement varies from, and is larger than, the dimensions that would be determined by using the description and the definition of the Unit set forth in the Declaration (which generally only includes the interior airspace between the perimeter walls and excludes structural components). For reference, the area of the unit, determined in accordance with the unit boundaries set forth in the Declaration is set forth in Exhibit "3" to the Declaration.

DEVELOPED BY

**FORTUNE
INTERNATIONAL
GROUP**

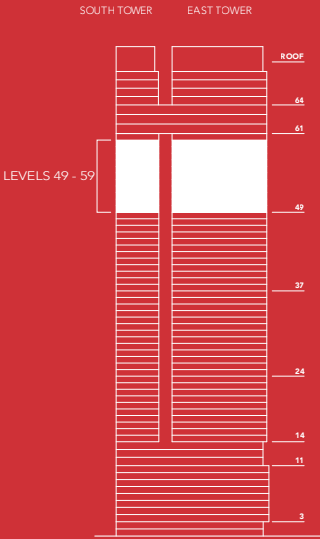
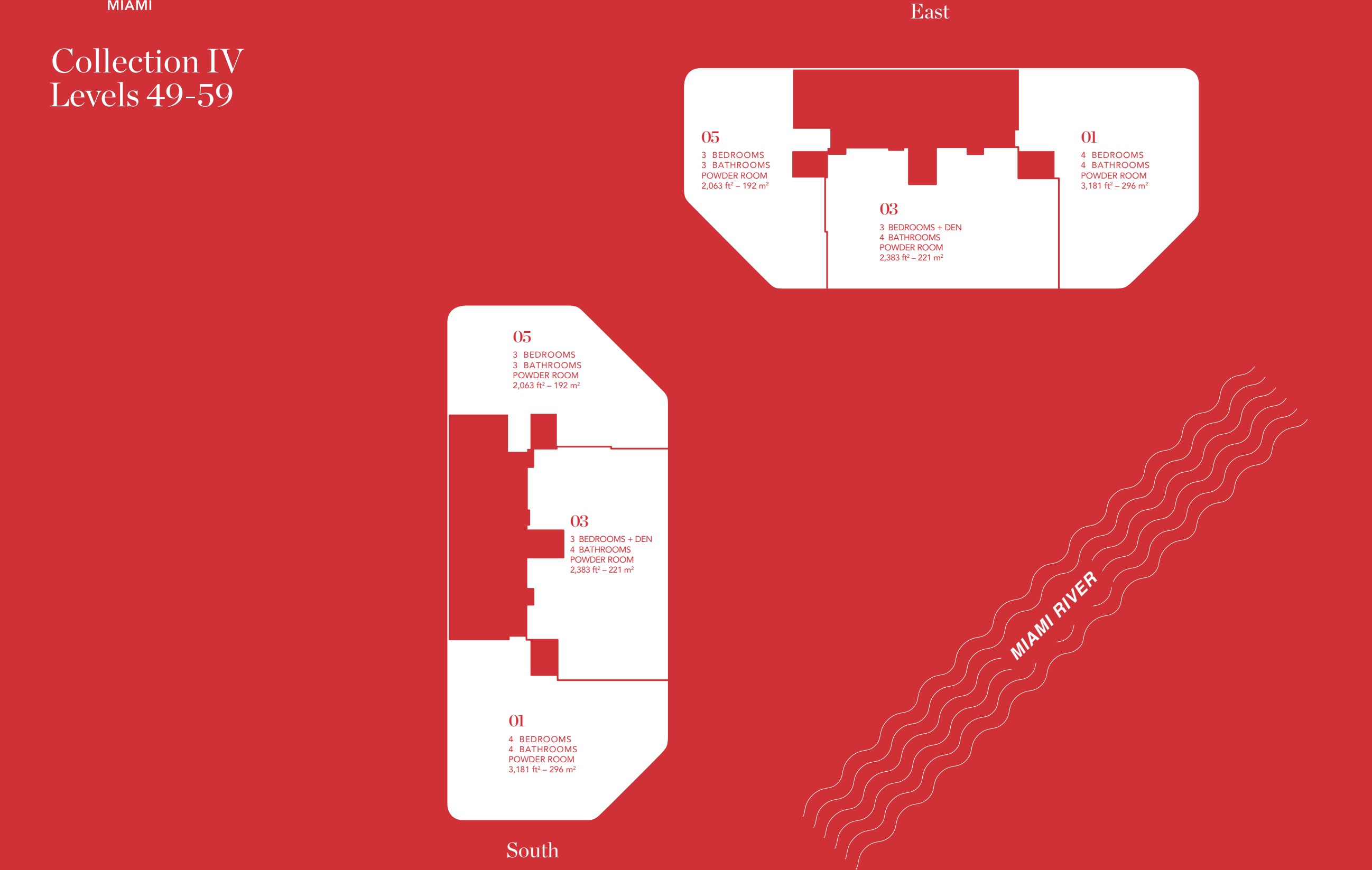


**KAR
PROPERTIES**

FAENA RESIDENCES

MIAMI

Collection IV Levels 49-59



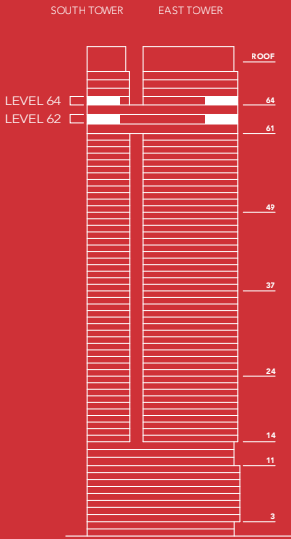
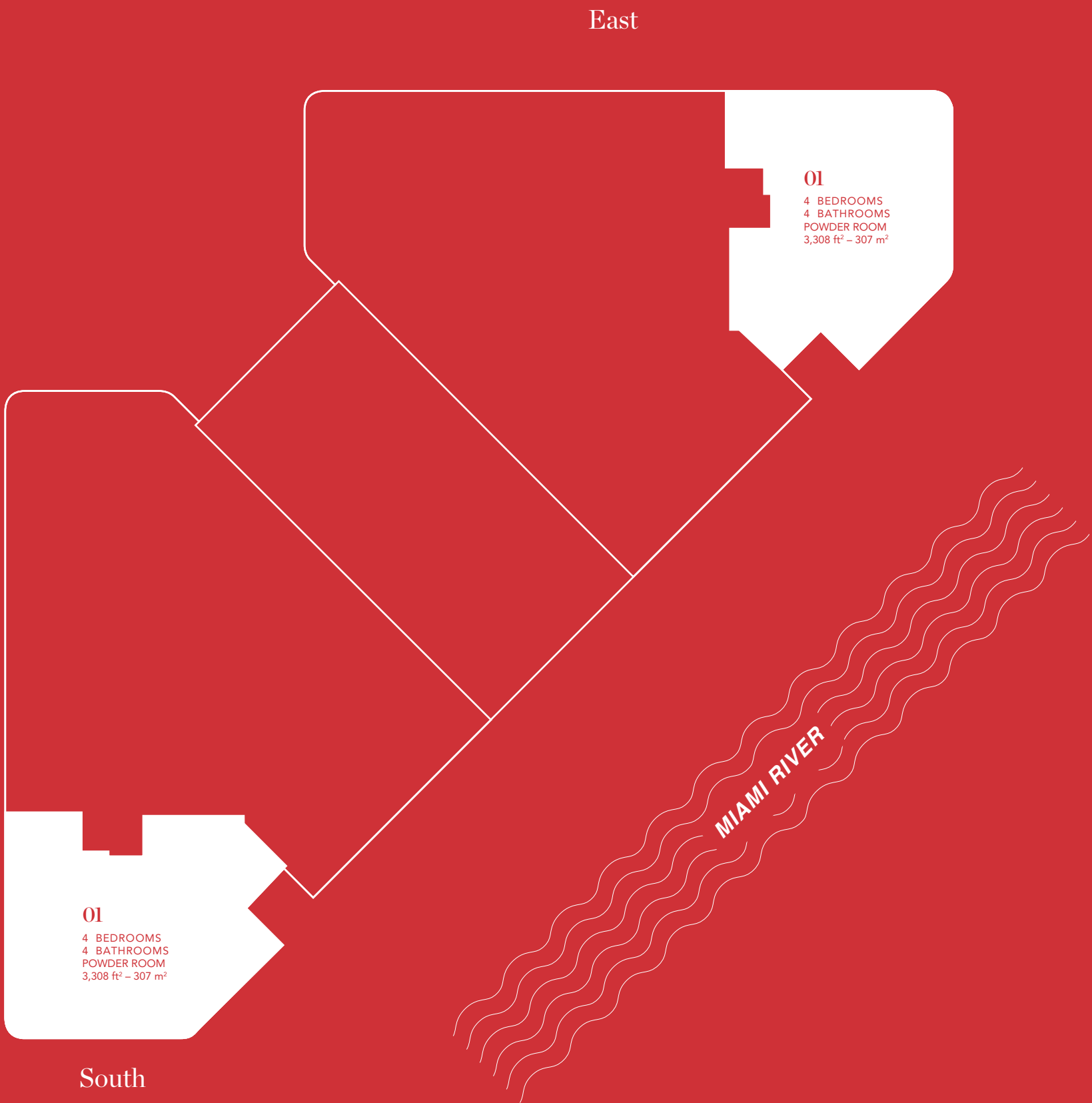
ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE. This Condominium is being developed by FRM Associates LLC, a Florida limited liability company (the "Developer"). Neither Fortune International Group, KAR Properties nor Faena are the Developer. This is not intended to be an offer to sell, or solicitation to buy, condominium units to residents of any jurisdiction where prohibited by law, and your eligibility for purchase will depend upon your state of residency. This offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus. These materials should not be relied upon as representations, express or implied, of the final detail of the residences or the Condominium. All stated dimensions and ceiling heights are approximate and all floor plans and development plans are subject to change. Stated interior square footage is measured to the exterior face of exterior walls and to the centerline of interior demising walls or to the exterior face of walls adjoining corridors or other common elements or shared facilities without excluding areas that may be occupied by columns or other structural components. This method of measurement varies from, and is larger than, the dimensions that would be determined by using the description and the definition of the Unit set forth in the Declaration (which generally only includes the interior airspace between the perimeter walls and excludes structural components). For reference, the area of the unit, determined in accordance with the unit boundaries set forth in the Declaration is set forth in Exhibit "3" to the Declaration.


FAENA
RESIDENCES

MIAMI

Sky Villas

Levels 62 & 64



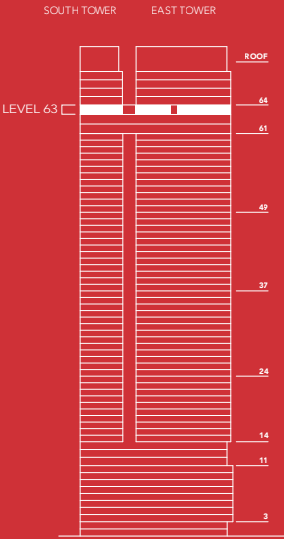
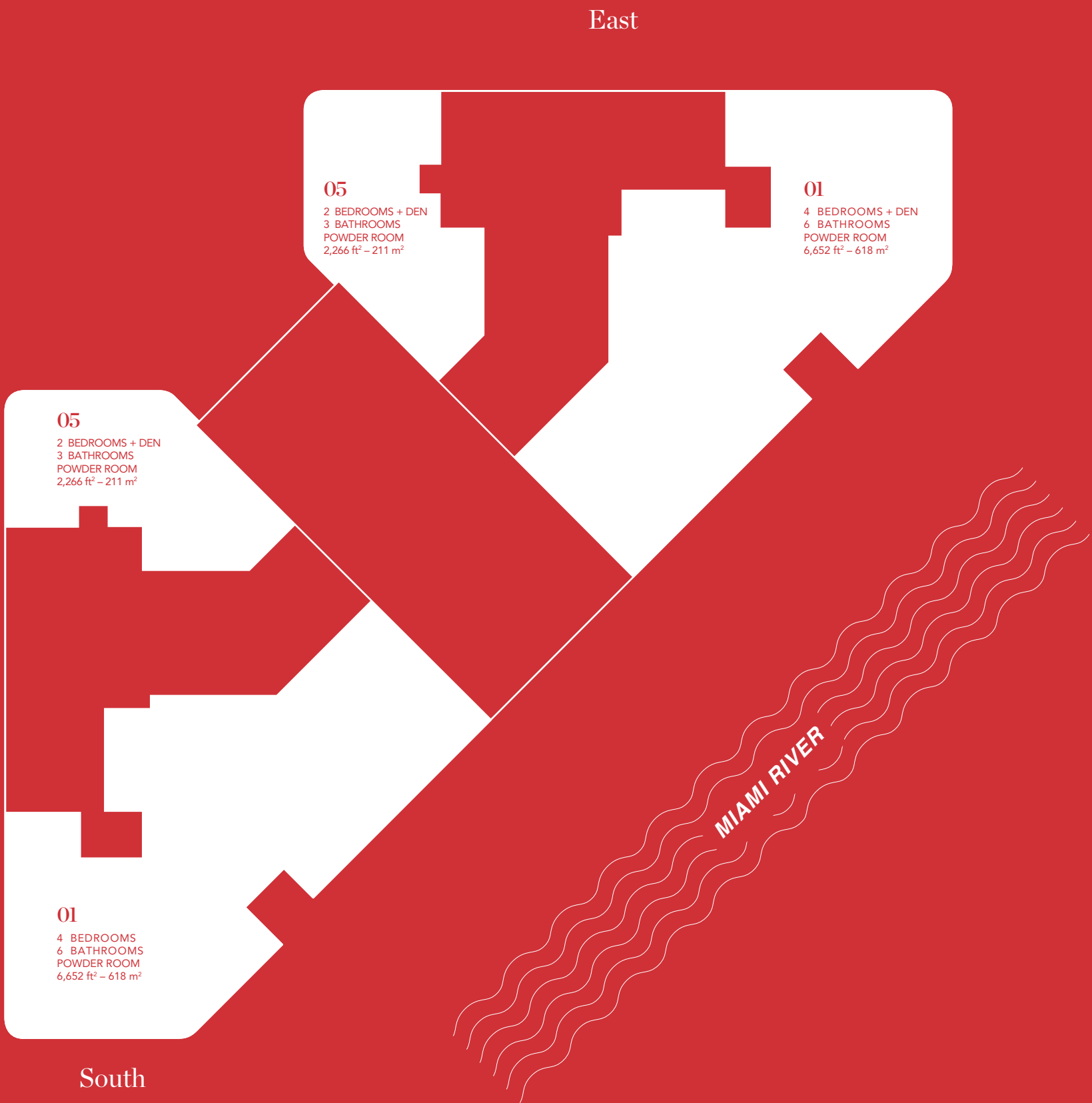
 ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE. This Condominium is being developed by FRM Associates LLC, a Florida limited liability company (the "Developer"). Neither Fortune International Group, KAR Properties nor Faena are the Developer. This is not intended to be an offer to sell, or solicitation to buy, condominium units to residents of any jurisdiction where prohibited by law, and your eligibility for purchase will depend upon your state of residency. This offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus. These materials should not be relied upon as representations, express or implied, of the final detail of the residences or the Condominium. All stated dimensions and ceiling heights are approximate and all floor plans and development plans are subject to change. Stated interior square footage is measured to the exterior face of exterior walls and to the centerline of interior demising walls or to the exterior face of walls adjoining corridors or other common elements or shared facilities without excluding areas that may be occupied by columns or other structural components. This method of measurement varies from, and is larger than, the dimensions that would be determined by using the description and the definition of the Unit set forth in the Declaration (which generally only includes the interior airspace between the perimeter walls and excludes structural components). For reference, the area of the unit, determined in accordance with the unit boundaries set forth in the Declaration is set forth in Exhibit "3" to the Declaration.


FAENA
RESIDENCES

MIAMI

Sky Lofts

Level 63

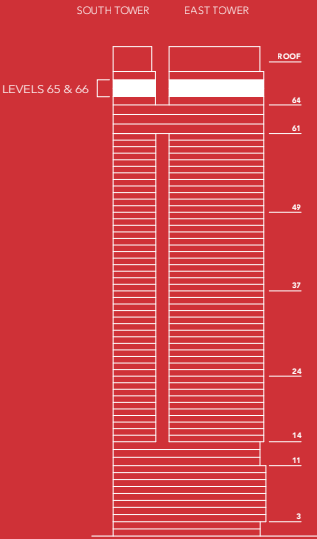
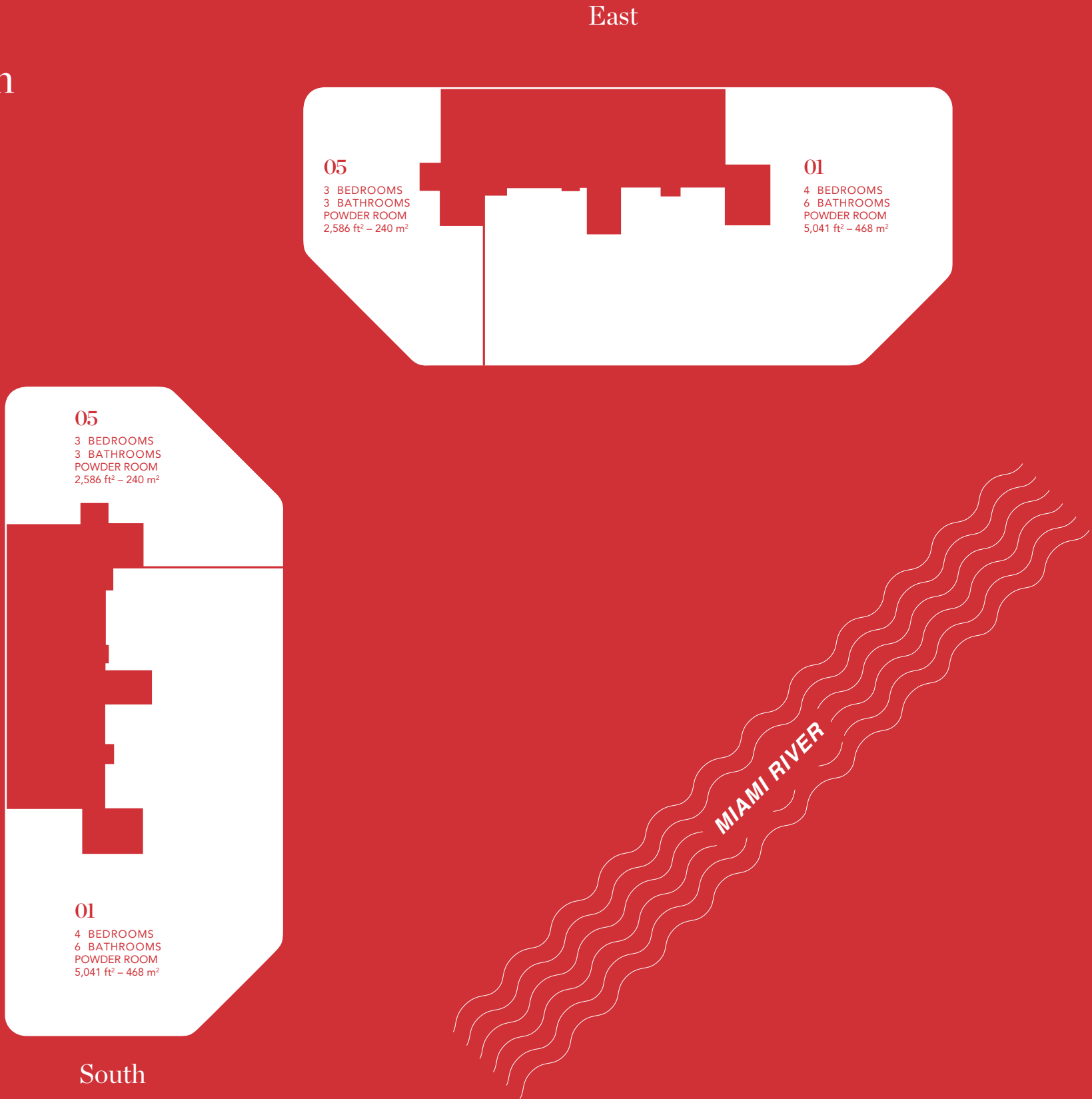




ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE. This Condominium is being developed by FRM Associates LLC, a Florida limited liability company (the "Developer"). Neither Fortune International Group, KAR Properties nor Faena are the Developer. This is not intended to be an offer to sell, or solicitation to buy, condominium units to residents of any jurisdiction where prohibited by law, and your eligibility for purchase will depend upon your state of residency. This offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus. These materials should not be relied upon as representations, express or implied, of the final detail of the residences or the Condominium. All stated dimensions and ceiling heights are approximate and all floor plans and development plans are subject to change. Stated interior square footage is measured to the exterior face of exterior walls and to the centerline of interior demising walls or to the exterior face of walls adjoining corridors or other common elements or shared facilities without excluding areas that may be occupied by columns or other structural components. This method of measurement varies from, and is larger than, the dimensions that would be determined by using the description and the definition of the Unit set forth in the Declaration (which generally only includes the interior airspace between the perimeter walls and excludes structural components). For reference, the area of the unit, determined in accordance with the unit boundaries set forth in the Declaration is set forth in Exhibit "3" to the Declaration.

FAENA
RESIDENCES
MIAMI

Lower Penthouse Collection
Levels 65-66



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE. This Condominium is being developed by FRM Associates LLC, a Florida limited liability company (the "Developer"). Neither Fortune International Group, KAR Properties nor Faena are the Developer. This is not intended to be an offer to sell, or solicitation to buy, condominium units to residents of any jurisdiction where prohibited by law, and your eligibility for purchase will depend upon your state of residency. This offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus. These materials should not be relied upon as representations, express or implied, of the final detail of the residences or the Condominium. All stated dimensions and ceiling heights are approximate and all floor plans and development plans are subject to change. Stated interior square footage is measured to the exterior face of exterior walls and to the centerline of interior demising walls or to the exterior face of walls adjoining corridors or other common elements or shared facilities without excluding areas that may be occupied by columns or other structural components. This method of measurement varies from, and is larger than, the dimensions that would be determined by using the description and the definition of the Unit set forth in the Declaration (which generally only includes the interior airspace between the perimeter walls and excludes structural components). For reference, the area of the unit, determined in accordance with the unit boundaries set forth in the Declaration is set forth in Exhibit "3" to the Declaration.

FAENA RESIDENCES

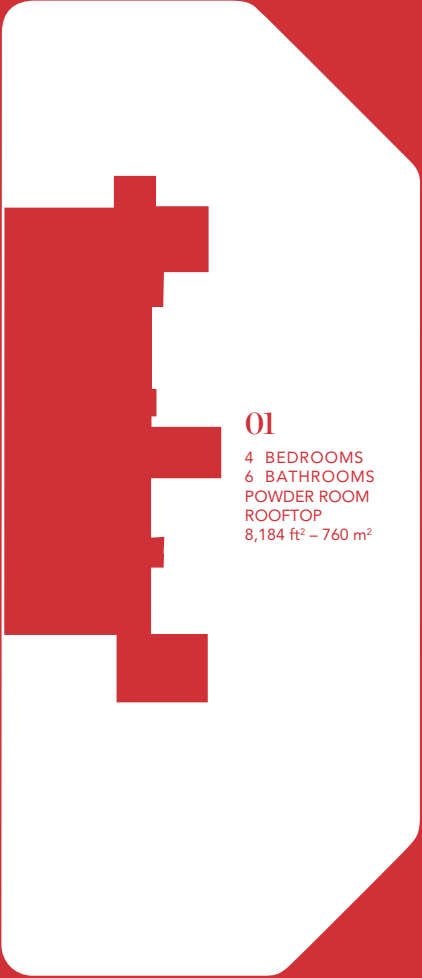
MIAMI

Upper Penthouse Levels 67-68

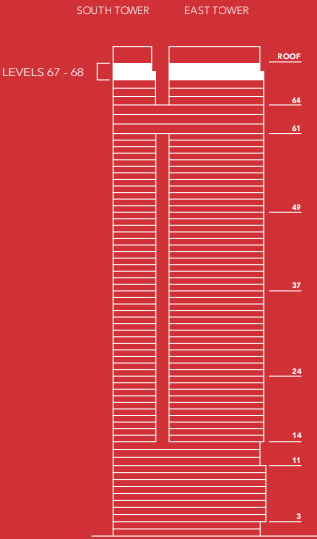
East



South



MIAMI RIVER



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE. This Condominium is being developed by FRM Associates LLC, a Florida limited liability company (the "Developer"). Neither Fortune International Group, KAR Properties nor Faena are the Developer. This is not intended to be an offer to sell, or solicitation to buy, condominium units to residents of any jurisdiction where prohibited by law, and your eligibility for purchase will depend upon your state of residency. This offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus. These materials should not be relied upon as representations, express or implied, of the final detail of the residences or the Condominium. All stated dimensions and ceiling heights are approximate and all floor plans and development plans are subject to change. Stated interior square footage is measured to the exterior face of exterior walls and to the centerline of interior demising walls or to the exterior face of walls adjoining corridors or other common elements or shared facilities without excluding areas that may be occupied by columns or other structural components. This method of measurement varies from, and is larger than, the dimensions that would be determined by using the description and the definition of the Unit set forth in the Declaration (which generally only includes the interior airspace between the perimeter walls and excludes structural components). For reference, the area of the unit, determined in accordance with the unit boundaries set forth in the Declaration is set forth in Exhibit "3" to the Declaration.