

MEDITERRANEA MUSE

News for Residents and Those Who Appreciate the Good Life

1230 HILLSBORO MILE (A1A), HILLSBORO BEACH, FL 33062 • SALES CENTER: (888) 725-0020



Groupe Lepine's sea wall contractor is stirring up more than the Intracoastal Waterway with the construction of its most recent luxury condominium development in exclusive Hillsboro Beach. The international development firm, with a long and successful history building high-end residential property, is not only making waves, but headlines throughout the real estate community with its exciting and much anticipated new project, *Mediterranea*, a unique luxury low-rise 30-unit condominium development on A1A.

A Word From the Wise—The Developers

The construction financing is in place, the sea wall is built and building permits have been filed for. With the sale of marina slips and 40% pre-sales of units, the foundation concrete is about to be poured. "The project is on track and perfectly poised for both construction and sales close-out during this coming season," says principal and co-developer Rene Lepine.

"We didn't want to build just another high-density condominium tower along the Gold Coast," says Normand Lepine, Rene's brother, co-developer and partner responsible for construction and engineering. "This is a niche product which appeals to a very select audience," suggests Normand. "It offers the square footage of a single-family residence with the convenience and carefree lifestyle of condominium living."

40% Pre-Sales

Buyers at *Mediterranea* know what they want, and get it. With 40% pre-sales since January, *Groupe Lepine* has once again created the right mix of value and luxury for their upscale clientele.

Mediterranea offers two units per floor, more than one dozen floor plans ranging from 2,000 to 4,000 square feet, private entry from elevators—9' or 10' ceilings, with both Intracoastal and ocean views. Units were originally priced from \$289,000 to \$1 million plus, but due to successful sales, remaining units range in price from \$309,000 to \$939,000.

The Financing It's a done deal.

Barnett Bank has committed to more than \$10 million for the development of the project. "The Lepines have distinguished themselves with their unique approach to development," says Mark Imes, Vice President, Commercial Loan Officer for Barnett Bank, N.A., Broward County. "Unlike

many other developers who want to leverage as much as possible, this company has a substantial investment in the land, architectural plans, permits and other expenses."

The Buyers

"*Mediterranea* appeals to buyers who want a waterfront lifestyle and proximity to the beach in an exclusive environment with only a handful of neighbors," says Rene Lepine. "Privacy and security are important to our homeowners," adds Normand Lepine.

Where They're From

Luxury and value have a universal appeal.

Winter and vacation homes to year-round-residences, residents at *Mediterranea* are from Broward, Boca and across the big blue sea to the land of fish-n-chips, and the Queen Mum, England.

Regardless of where residents of *Mediterranea* are from—Akron, Ohio; Egan, Minnesota; Huntington Valley, Pennsylvania, or Ascot, England, they share common characteristics; they recognize luxury, appreciate value, respect privacy and seek security.

Waterfront Lifestyle

Life near the water is desirable, but having one's boat nearby is utopia.

Buyers love *Mediterranea* for many reasons, but

boat owners will especially enjoy their very own marina. At the beginning of the Summer, construction began on the project's sea wall and preparation for the development's nine-slip marina.

"Five of the slips are already sold," says Normand Lepine, "and this is without a major advertising or marketing push."



Construction on the the nine-slip marina, 23' to 46', is now complete.

The Company

A family business, *Groupe Lepine* began as a construction company in Montreal in the early 1950s and has since expanded into a successful mix of residential, retail and commercial developments. With more than \$1 billion worth of real estate in their development portfolio, *Groupe Lepine* has a proven track record in delivering quality projects, service and satisfaction to its clients.

Development History

Groupe Lepine's Florida projects include *Berkshire on the Ocean*, the first timeshare project in Palm Beach County in the early 1980s and *La Paz at Boca Pointe*, a 108-unit condominium development in Boca Raton in 1984. In 1993, it co-developed *Lantana Plaza*, an 85,000-square-foot Regional Power Retail Center in South Palm Beach County anchored by K-Mart, Builder's Square and a Food Lion supermarket.

Recently, the company has completed various projects throughout Canada and Europe, including *Le Sanctuaire du Mont-Royal*, a ten-year multi-phase, mixed-use residential and commercial complex in Montreal consisting of 945 units, the *Sir Robert Peel*, an award-winning, 21-story, 72-unit condominium tower in downtown Montreal, priced from the high

\$300s to more than \$1 million and the *Moscow Business Tower*, one of the first conversions in Moscow of a 125,000-square-foot office building.

A Message From Jim Fox, Mediterranean Sales Manager

In between rounds of golf at my summer home in Beech Mountain, North Carolina and white-water kayaking with my two grandchildren, I am pleased to report the tremendous progress of our sales and construction efforts during the summer.

Now that I've corrected my slice and the blisters from the oars have healed, like many of you, I'll be returning to South Florida for the season.

Mediterranea has been extremely well received and we've had exceptional results in the marketplace, consequently, only 4 penthouse units remain, and only one two-bedroom residence is available. However, with our television campaign these past months, by the time you receive this newsletter circumstances are likely to change.

If you've already visited our sales center we'd be delighted to bring you up to date. If you have not had an opportunity to see our project, we look forward to meeting you and showing you what life will be like at *Mediterranea*.

- ◆ *On AIA in Exclusive Hillsboro Beach*
- ◆ *Private Beach*
- ◆ *Private Elevators*
- ◆ *Private Marina*
- ◆ *Private and Direct Beach Access*
- ◆ *2,000-4,000 sq. ft.*
- ◆ *Only 30 luxury units*
- ◆ *A dozen floor plans*



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