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PRESS RELEASE

FOR IMMEDIATE RELEASE

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## **Miami Beach Welcomes Financial Services Firm**

— *GMF Capital LLC is relocating its headquarters from the Northeast* —

**Miami Beach, FL** – A prominent financial services firm previously headquartered in the Northeast has announced that it will be trading harsh winters and high taxes for Miami Beach’s endless summer and business-friendly climate.

GMF Capital LLC, which has been headquartered in New York, plans to relocate its headquarters to Miami Beach under recently announced incentives approved by the Miami Beach City Commission. The firm signed a 5-year lease at 1674 Meridian Avenue for Class A office space in South Beach with renewal options. The building is represented by Integra and the Constellation Group.

“The city’s efforts to diversify our economy and develop incentives to attract new types of businesses are beginning to pay off with prospective newcomers in the pipeline,” shared Miami Beach Commissioner Mark Samuelian.

With a greater emphasis on developing Class A office space, the city is hoping to attract more financial services and technology companies from places like California, Connecticut, Illinois, New York and Texas.

Miami Beach recently unveiled a package of incentives that include a Job Creation Incentive Program offering up to \$60,000 per year for up to four years for new-to-market or existing companies in targeted industries. The incentives are aimed at increasing the number of high-wage jobs. The incentives also include an expedited plan review and building permit approval in 10 business days to facilitate business relocation as quickly as possible.

GMF Capital LLC is an SEC-registered investment management firm that was co-founded in 2015 by Jay Lobell, the firm’s CEO. Having directed over \$2 billion in equity investments, the firm develops and executes operating businesses and investment strategies across diverse sectors, including real estate and health care. GMF holds more than \$10 billion in real estate and healthcare assets.

“Miami Beach is a hidden gem,” observed Lobell, who recently purchased a home in Miami Beach, as have several GMF employees and family members. “With the beach in walking distance, so much to do and see, the food, art and culture scene, and sense of community, how could we pass up the chance to move our business to Miami Beach?”

“While we have a beautiful beach, we’re way more than a beach,” added Mayor Dan Gelber. “More and more top companies want to be part of our live-work-play lifestyle.”

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