



Contacts:

For BLT – Great Ink Communications, Ltd. – 212-741-2977

Tom Nolan (Tom@greatink.com)

Eric Waters (Eric.Waters@greatink.com)

For Gaia

David Kusy (dkusy@gaiare.com, 646-381-8308)

FOR IMMEDIATE RELEASE

**GAIA REAL ESTATE ACQUIRES 1,214-UNIT APARTMENT PORTFOLIO
IN STAMFORD'S HARBOR POINT**

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BLT Sells 5 Residential Buildings, Continues to Develop the Area

Stamford, CT – December 13, 2016 – GAIA Real Estate, with its institutional partners Menora Mivtachim Insurance, Amitim Senior Pension Funds, Psagot Investment House, and CAPSSA, has acquired a portfolio of five Class A residential buildings at Harbor Point from a joint venture of Building and Land Technology (BLT) and the Lubert-Adler Real Estate Funds (LA). The portfolio consists of Postmark, 111 Harbor Point, Vault, The Key at Yale & Towne, and The Lofts at Yale & Towne, and comprises 1,214 apartment units in total.

“GAIA was drawn to the unique modern live-work-play environment at Harbor Point. BLT and Lubert Adler deserve much credit for establishing a true neighborhood with a proven ability to attract residents, exciting retailers, and a diverse array of corporate users,” said Danny Fishman, Managing Partner of GAIA. “The quality of the buildings, their amenities, and their proximity to both New York City and local job markets make this a compelling long-term core investment with substantial upside. We strongly believe in Stamford - its high quality of life and relative affordability is unrivaled within the New York City MSA. We look forward to working in partnership with BLT as they continue to build out the Harbor Point project.”

The Harbor Point story continues to unfold for BLT. With the capacity to build 2,400 additional apartment units (including 400 currently under construction), a thriving restaurant and retail scene, abundant events and programming, and a vibrant waterfront, momentum continues to build as BLT further develops Harbor Point into Stamford’s most dynamic neighborhood.

“Apartments in Stamford are increasingly viewed as an attractive investment by sophisticated institutional investors, and we’re pleased that GAIA shares our confidence in Harbor Point and the South End,” said Carl R. Kuehner, III, CEO of BLT. “We sell assets from time to time, and we view all owners of Harbor Point buildings as our partners with a shared interest in the success of this great live-work-play environment that we have created. We’re excited to continue developing Harbor Point, and we continue to be bullish on the real estate market in Stamford.”

About Gaia Real Estate

GAIA is a full-service, real estate investment company with integrated in-house property and asset management capabilities. Headquartered in New York, New York and Houston, Texas, GAIA has developed a reputation for astutely acquiring, managing, and realizing superior risk-adjusted returns on real estate investments in major markets throughout the United States. Gaia invests in a range of real estate opportunities on behalf of, and alongside, leading global insurance companies, pension funds, private equity funds, foundations and high net worth individuals. Since the firm’s inception, it has invested in over \$2.5bil of real estate. The company’s accomplished team of more than 50 employees in its New York headquarters and Houston office, as well as approximately 350 additional employees involved in portfolio operating companies, include professionals in acquisitions, accounting, asset management, property management, human resources, leasing and sales. To learn more about GAIA visit: <http://www.gaiare.com/>.

About Building and Land Technology

Building and Land Technology (BLT), founded in 1982, is a privately held real estate developer, manager and private equity firm. BLT is vertically integrated and has invested in, developed, owned and managed in excess of 25 million square feet of commercial, hotel and residential properties across 26 states. BLT is also the largest franchisee of Sotheby’s residential real estate brokerage, with 28 offices and 1,000+/- real estate agents. To learn more about BLT visit <http://www.bltooffice.com>.

About The Lubert-Adler Real Estate Funds

Lubert-Adler was co-founded in 1997 by Ira Lubert and Dean Adler, who collectively have over 50 years of experience in underwriting, acquiring, repositioning, refinancing, and disposing real estate assets. Today, the Philadelphia-based firm has grown to include 20 investment professionals and has invested \$7.4 billion of equity into assets valued at over \$18 billion. For more information, visit www.lubertadler.com.