



BANYAN STREET
CAPITAL

MHP + BSC HAVE UNITED TO FORM ONE OF THE LARGEST PRIVATELY HELD OWNERS AND OPERATORS OF COMMERCIAL REAL ESTATE PROPERTIES IN THE COUNTRY

PRESS RELEASE

MHP REAL ESTATE SERVICES AND BANYAN STREET CAPITAL ANNOUNCE JOINT VENTURE

New York, NY April 16, 2018 - MHP Real Estate Services LLC, a New York City-based boutique real estate investment, management and brokerage firm, and Banyan Street Capital, a Miami, Florida-based real estate investment and management firm, have united to form one of the largest privately held owners and operators of commercial real estate properties in the country. Their combined owned and managed assets consist of over 15 million sq. ft. in the Eastern region of the United States with an aggregate value in excess of \$3 billion.

Each firm has a strong institutional capital following, and collectively their team of talented professionals will continue to add value in their areas of expertise. MHP and Banyan Street will continue to operate with their respective brand names, but will coordinate their efforts across Banyan Street's Miami, Atlanta and Boston offices and MHP's New York City office. The combination of the two firms in New York City will round out Banyan Street's East Coast footprint and provide the firms with the broader capabilities and resources to execute on opportunities on behalf of their respective clients, investors and partners.

Now that the partnership has been finalized, Norman Sturner will assume a position as Chairman of MHP, and David Sturner will be MHP's President and CEO.

"The union of MHP and Banyan Street has been in the works for some time. With MHP's portfolio at ninety-percent occupancy and Banyan Street's desire to add the metro NYC real estate market to its East Coast portfolio, the alliance simply made sense," said Norman Sturner.

Rudy Touzet, CEO of Banyan Street, said, "MHP has a 47-year history exhibiting skill, creativity and a passion for success. MHP's and Banyan Street's respective businesses are very similar and complementary. In combination, we will look to take advantage of these synergies, we will continue to be premier owners and operators of office buildings in our markets and we will continue to seek to add value and deliver high risk-adjusted returns for our partners and investors. Both companies are excited and agree that this strong strategic partnership will be mutually beneficial."

For more information about the firms, please visit www.banyanstreet.com and www.mhpnyc.com.

Press Contact(s):

David A. Sturner, President and CEO

MHP Real Estate Services LLC

212.944.4747

press@mhpnyc.com

Vic Bucchere, Senior Managing Director

Banyan Street Capital

617.273.8311

info@banyanstreet.com