



SUNRISE

REALTY TRUST

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Sunrise Realty Trust Commits \$13.0 Million in a Subordinate Loan for Excel Miami Apartments

November 18, 2024

WEST PALM BEACH, Fla., Nov. 18, 2024 (GLOBE NEWSWIRE) -- Sunrise Realty Trust, Inc. (Nasdaq: SUNS) ("SUNS" or the "Company") today announced that it has committed \$13.0 million to a \$26.0 million subordinate loan for the development of the Excel Miami Apartments ("Excel" or the "Project"), a 24-story multifamily tower located at 1550 NE Miami Place in Miami's Art & Entertainment District. An affiliated entity committed the remaining \$13.0 million of the total loan amount. Centennial Bank provided a \$68.5 million senior construction loan, with Jay Brito orchestrating the senior loan transaction. The Sponsor is Clearline Real Estate ("Clearline"), a real estate investment and development firm led by Jenny Bernell. Clearline is headquartered in New York and Miami and focuses on multifamily real estate investments across growing U.S. regions.

Excel Miami Apartments is designed to blend modern living with the vibrant artistic culture of downtown Miami. The development was envisioned by design architect Arquitectonica, elevating the standard of multifamily architecture in the area with a sleek, contemporary aesthetic. The Project will total 214,163 rentable square feet, with 427 apartments offering studio, one-bedroom, two-bedroom and 13 townhouse loft units. The building's amenity floor will feature 18' ceilings and includes a pool, yoga deck, fitness room, co-working space, screening room and podcast suites. Located near the Metromover School Board Station, Excel offers a transit-friendly lifestyle in the heart of Miami, making it an ideal option for professionals seeking convenience and connectivity.

"Excel Miami Apartments is a transit-oriented development with world-class architecture and interior design," said Stuart Swann, Managing Director of SUNS.

Brian Sedrish, Chief Executive Officer of SUNS, added, "We are proud to support Clearline, a 100% woman-owned firm, in developing Excel, a project that brings a fresh and modern approach to multifamily living in downtown Miami. This development aligns with our focus on high-growth urban markets, and we believe it will be a vibrant addition to the Arts & Entertainment District."

About Sunrise Realty Trust, Inc.

Sunrise Realty Trust, Inc. (Nasdaq: SUNS) is an institutional commercial real estate lender providing flexible financing solutions to sponsors of commercial real estate located in the Southern United States. We focus on transitional commercial real estate business plans with opportunities for near-term value creation, collateralized by top-tier real property assets in established Southern cities and Southern cities presenting strong growth fundamentals. For additional information regarding the Company, please visit www.sunriserealtytrust.com.

Forward-Looking Statements

This news release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that reflect the Company's current views and projections with respect to, among other things, Miami's growing economy and the Excel Miami Apartments being well-positioned to meet Miami's growing residential demand. All statements other than statements of historical fact are forward-looking statements. The Company's forward-looking statements are generally accompanied by words such as "intend," "will," "estimate," "project," "predict," "believe," "expect," "anticipate," "potential," "plan," "goal" or other words that convey the uncertainty of future events or outcomes. Forward-looking statements contained in this press release speak only as of the date of this press release. The Company disclaims any obligation to update these statements unless required by law, and the Company cautions you not to rely on them unduly. The Company has based these forward-looking statements on its current expectations and assumptions about future events, which the Company considers reasonable. However, these forward-looking statements are inherently subject to significant business, economic, competitive, regulatory and other risks, contingencies and uncertainties, most of which are difficult to predict and beyond the Company's control. Certain factors, risks and uncertainties discussed under the caption "Risk Factors" and elsewhere in the Company's registration statement on Form 10 and subsequent filings available on the SEC's website could cause actual results and performance to differ materially from those set forth in or implied by such forward-looking statements.

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