

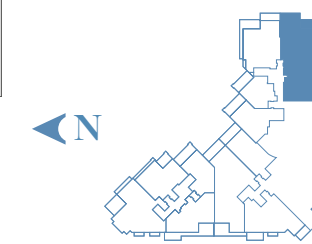
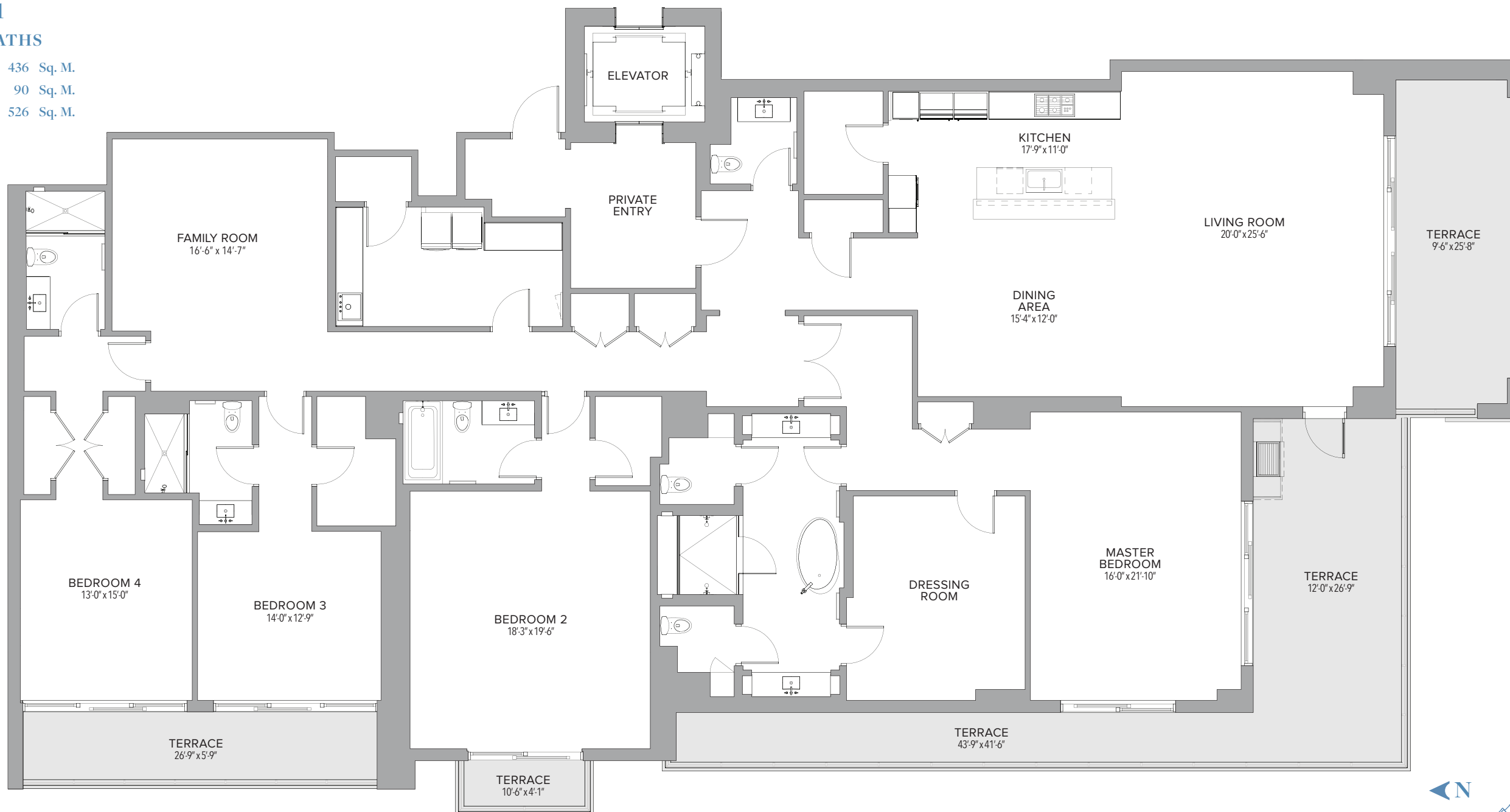


THE RESIDENCES
MANDARIN ORIENTAL
BOCA RATON

RESIDENCE 501

4 BEDROOMS | 4.5 BATHS

Residence	4,693 Sq. Ft.	436 Sq. M.
Terrace	974 Sq. Ft.	90 Sq. M.
Total	5,667 Sq. Ft.	526 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or obstructed by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner II, LLC ("Developer") is a newly-formed entity, which is the sole officer of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the rental program, if any, offered to unit owners in the Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with The Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with The Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel and Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

MAR 2021

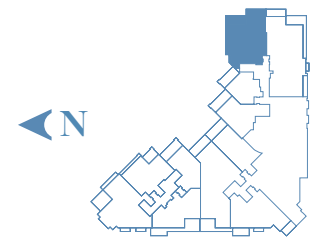


THE RESIDENCES
MANDARIN ORIENTAL
BOCA RATON

RESIDENCE 502

3 BEDROOMS | 3.5 BATHS

Residence	2,771 Sq. Ft.	257 Sq. M.
Terrace	783 Sq. Ft.	73 Sq. M.
Total	3,554 Sq. Ft.	330 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club may be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner III, LLC ("Developer") is a newly-formed entity, which is the sole officer of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the retail programs, if any, offered to unit owners in the Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with The Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with The Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel and Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

MAR 2021

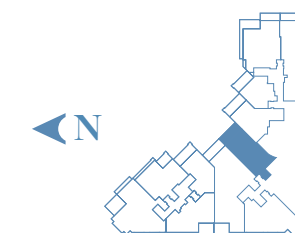


THE RESIDENCES
MANDARIN ORIENTAL
BOCA RATON

RESIDENCE 505

1 BEDROOMS | 1.5 BATHS

Residence	2,012 Sq. Ft.	187 Sq. M.
Terrace	364 Sq. Ft.	34 Sq. M.
Total	2,376 Sq. Ft.	221 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner III, LLC ("Developer") is a newly-formed entity, which is the sole officer of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton (The Residences). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the rental programs, if any, offered to unit owners in the Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with The Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with The Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel and Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developers and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

MAR 2021

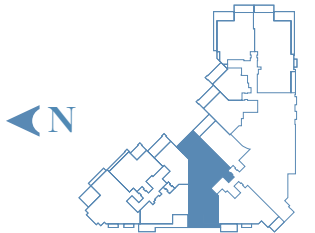
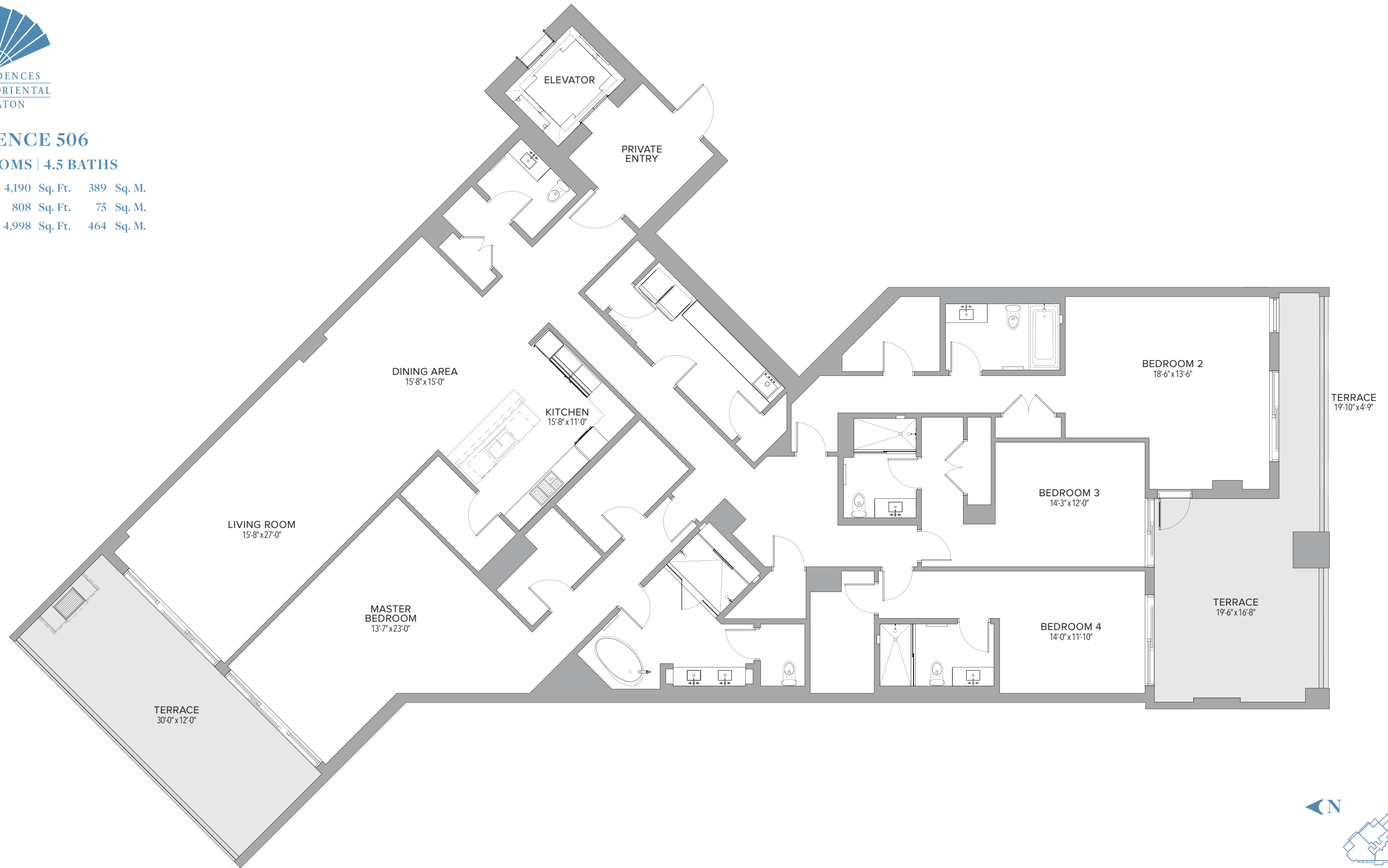


THE RESIDENCES
MANDARIN ORIENTAL
BOCA RATON

RESIDENCE 506

4 BEDROOMS | 4.5 BATHS

Residence	4,190 Sq. Ft.	389 Sq. M.
Terrace	808 Sq. Ft.	75 Sq. M.
Total	4,998 Sq. Ft.	464 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner II, LLC ("Developer") is a newly-formed entity, which is the sole officer of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the retail programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with The Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with The Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel and Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

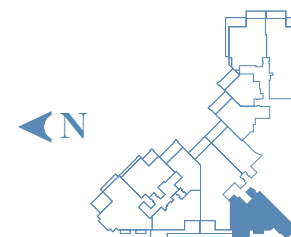
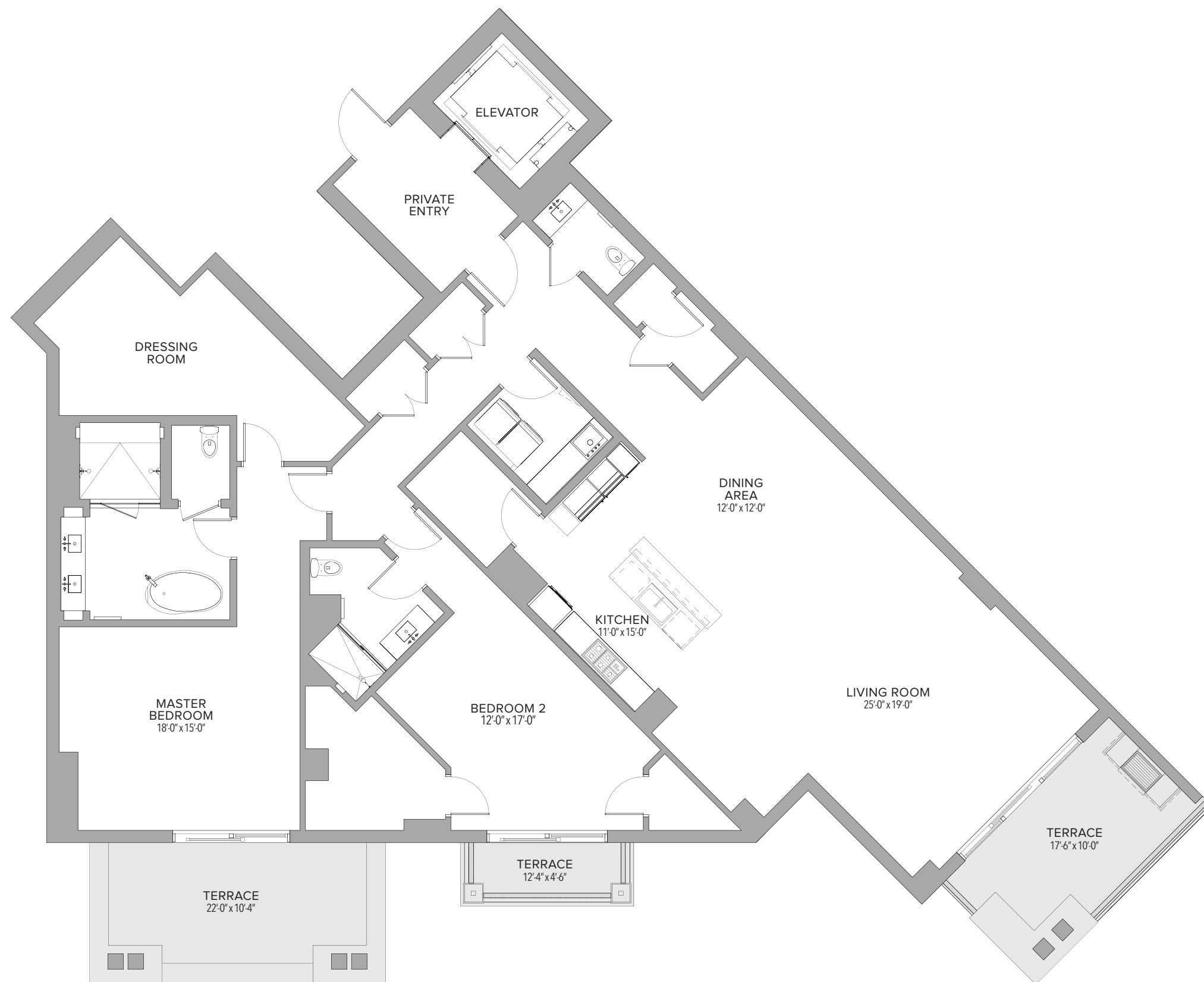
MAR 2021



RESIDENCE 508

2 BEDROOMS | 2.5 BATHS

Residence	2,944 Sq. Ft.	274 Sq. M.
Terrace	451 Sq. Ft.	42 Sq. M.
Total	3,395 Sq. Ft.	316 Sq. M.



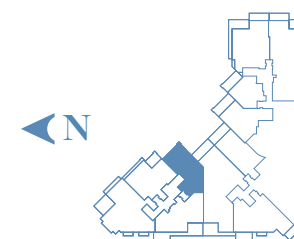
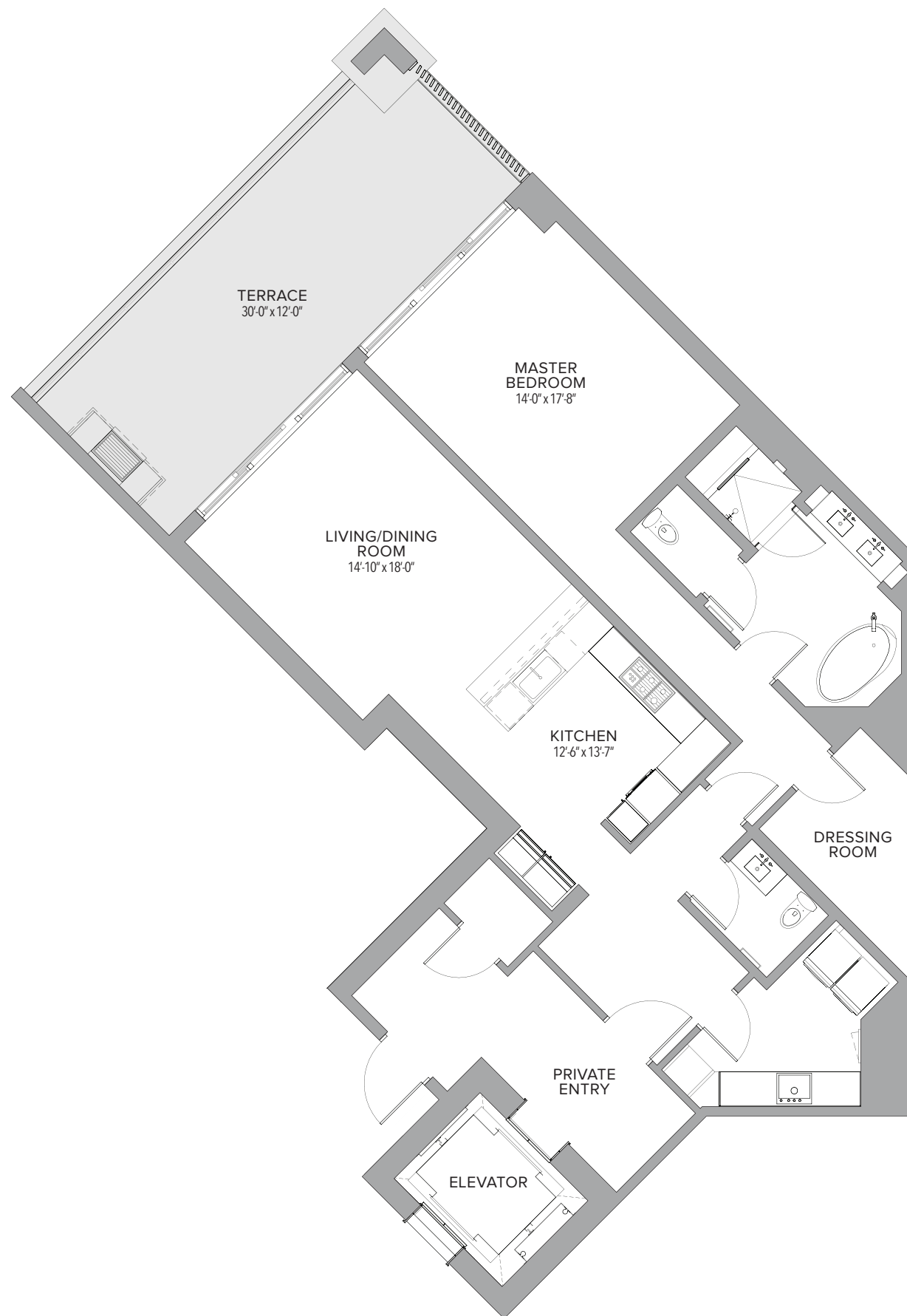
ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE. We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time. An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner III, LLC ("Developer") is a newly-formed entity, which is the sole offeror of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the rental programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with The Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with The Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel or Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated. MAR 2021



RESIDENCE 509

1 BEDROOMS | 1.5 BATHS

Residence	1,654 Sq. Ft.	154 Sq. M.
Terrace	369 Sq. Ft.	34 Sq. M.
Total	2,023 Sq. Ft.	188 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner III, LLC ("Developer") is a newly-formed entity, which is the sole officer of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton (The Residences). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the rental programs, if any, offered to unit owners in the Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with The Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with The Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel or Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

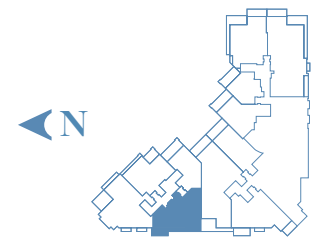
MAR 2021



RESIDENCE 510

2 BEDROOMS | 2.5 BATHS

Residence	2,298 Sq. Ft.	213 Sq. M.
Terrace	659 Sq. Ft.	61 Sq. M.
Total	2,957 Sq. Ft.	274 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner III, LLC ("Developer") is a newly-formed entity, which is the sole officer of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the retail programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with The Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with The Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel and Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

MAR 2021

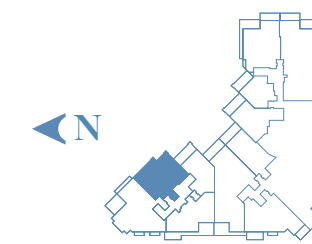


THE RESIDENCES
MANDARIN ORIENTAL
BOCA RATON

RESIDENCE 511

2 BEDROOMS | 2.5 BATHS

Residence	2,273 Sq. Ft.	211 Sq. M.
Terrace	337 Sq. Ft.	31 Sq. M.
Total	2,610 Sq. Ft.	242 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE. We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club is mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time. An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner III, LLC ("Developer") is a newly-formed entity, which is the sole offeror of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the rental programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with The Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with The Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel or Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated. MAR 2021



RESIDENCE 512

3 BEDROOMS | 3.5 BATHS

Residence	3,287 Sq. Ft.	305	Sq. M.
Terrace	609 Sq. Ft.	57	Sq. M.
Total	3,896 Sq. Ft.	362	Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences of Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner III, LLC ("Developer") is a newly-formed entity, which is the sole officer of the units being offered for sale as The Residences of Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the rental programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with The Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with The Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel or Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

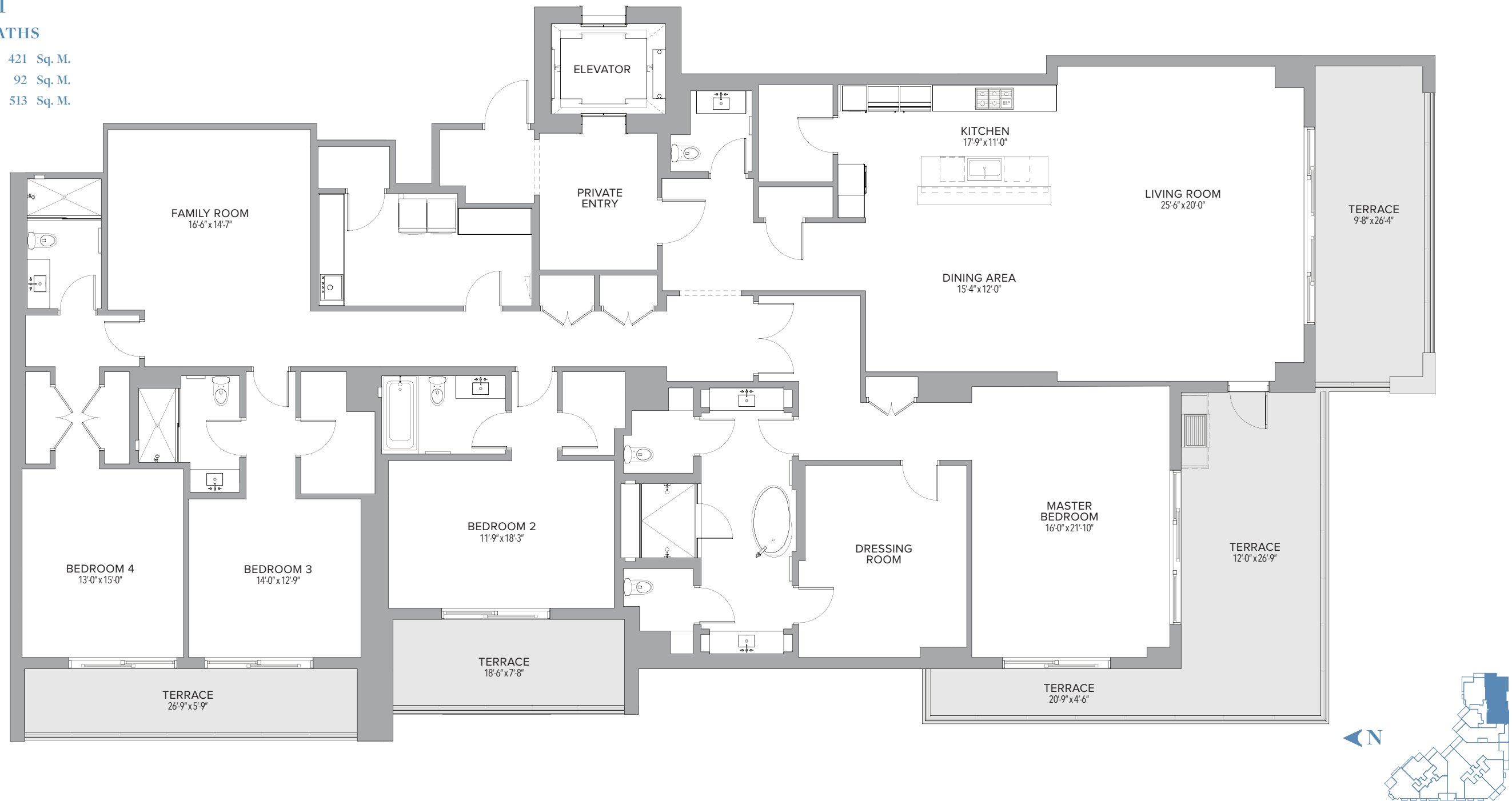
MAR 2021



RESIDENCE 601

4 BEDROOMS | 4.5 BATHS

Residence	4,528 Sq. Ft.	421 Sq. M.
Terrace	995 Sq. Ft.	92 Sq. M.
Total	5,523 Sq. Ft.	513 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE. We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time. An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner III, LLC ("Developer") is a newly-formed entity, which is the sole officer of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the rental programs, if any, offered to unit owners in the Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting the Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with the Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with the Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel and Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated. MAR 2021

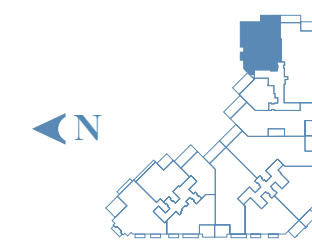
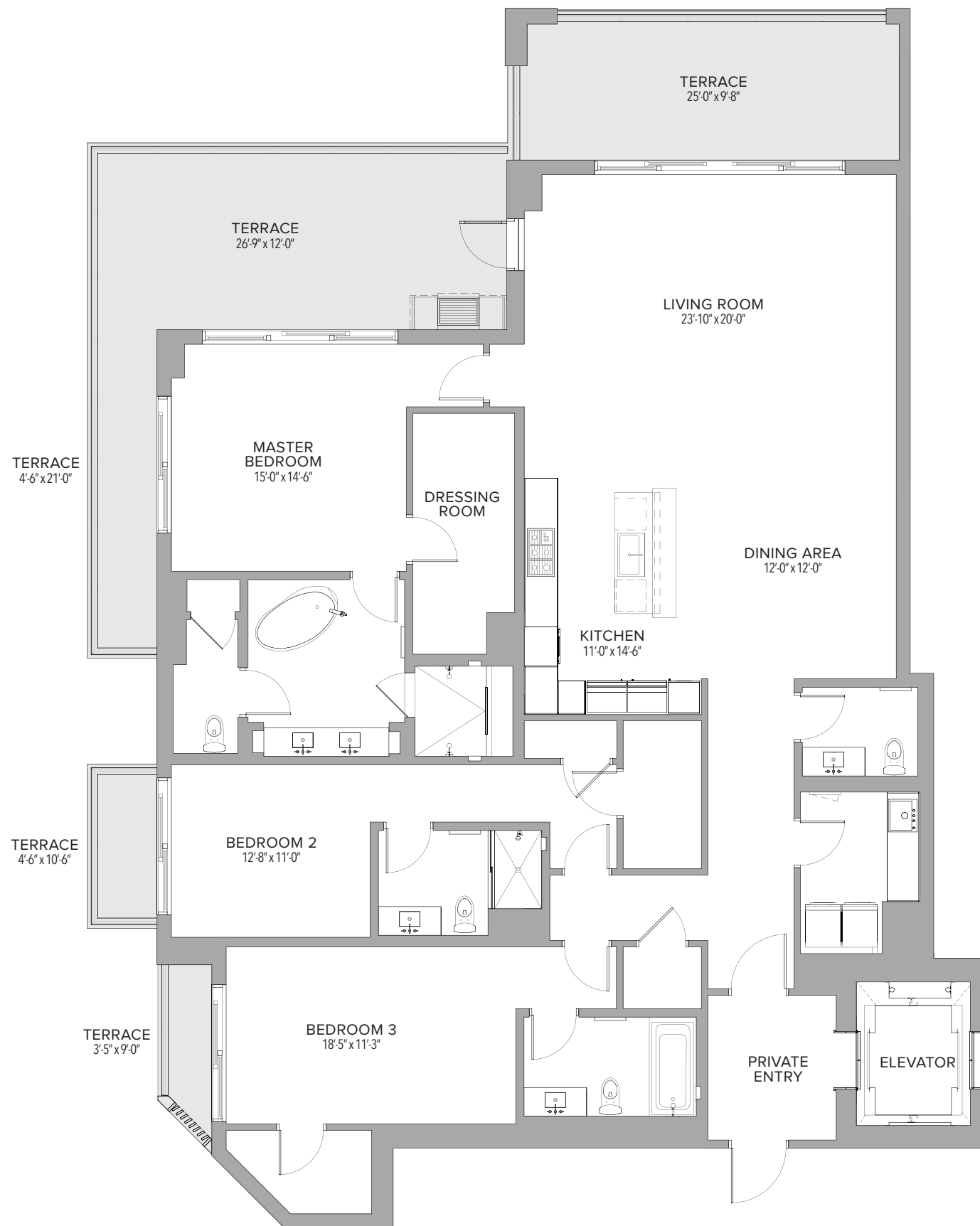


THE RESIDENCES
MANDARIN ORIENTAL
BOCA RATON

RESIDENCE 602

3 BEDROOMS | 3.5 BATHS

Residence	2,771 Sq. Ft.	257 Sq. M.
Terrace	743 Sq. Ft.	69 Sq. M.
Total	3,514 Sq. Ft.	326 Sq. M.



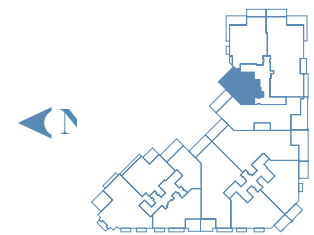
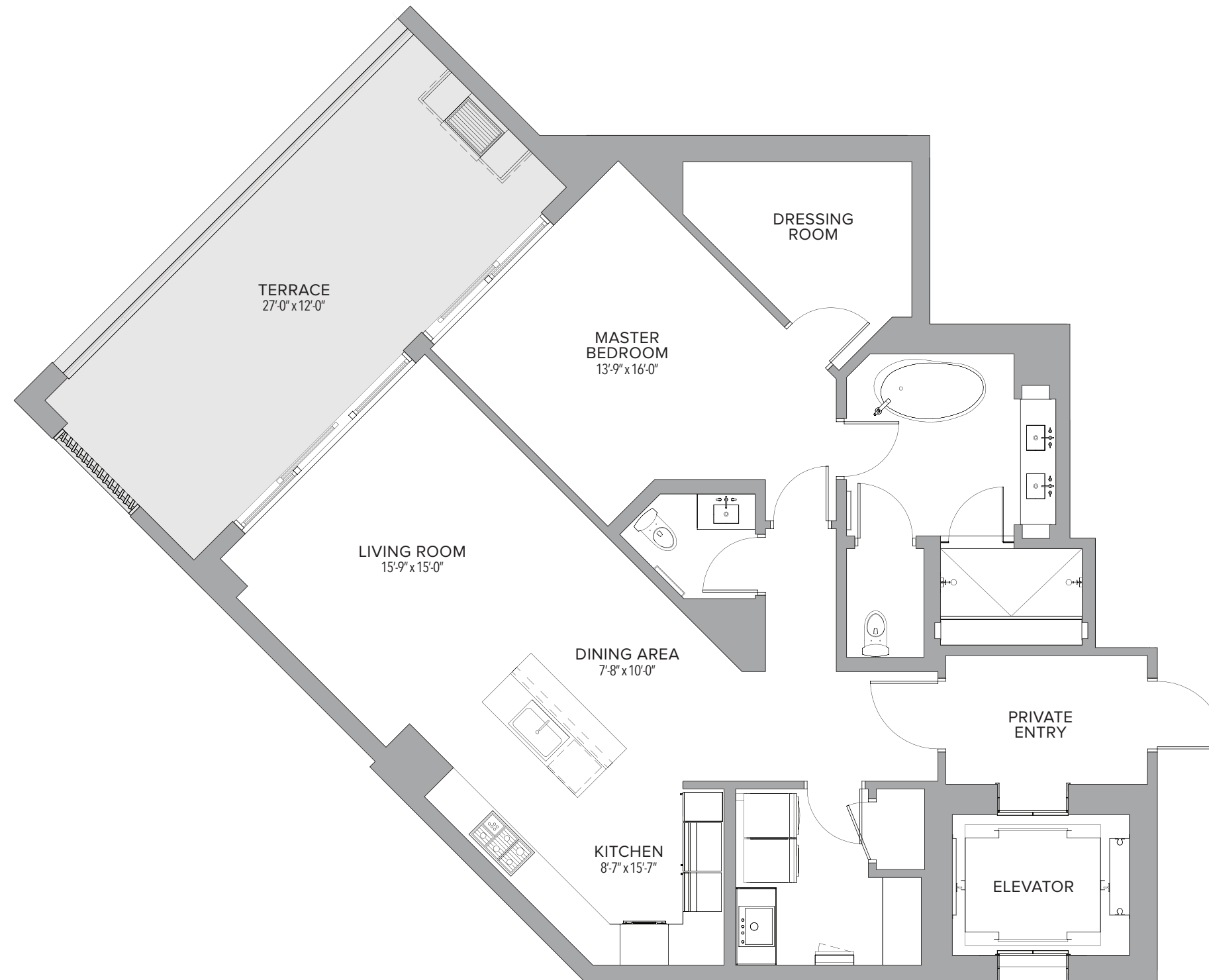
ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE. We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time. An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner II, LLC ("Developer") is a newly-formed entity, which is the sole offeror of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the retail programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with The Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with The Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel and Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated. MAR 2021



RESIDENCE 603

1 BEDROOMS | 1.5 BATHS

Residence	1,485 Sq. Ft.	138 Sq. M.
Terrace	334 Sq. Ft.	32 Sq. M.
Total	1,819 Sq. Ft.	170 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

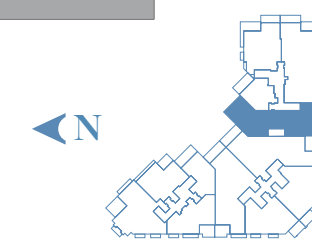
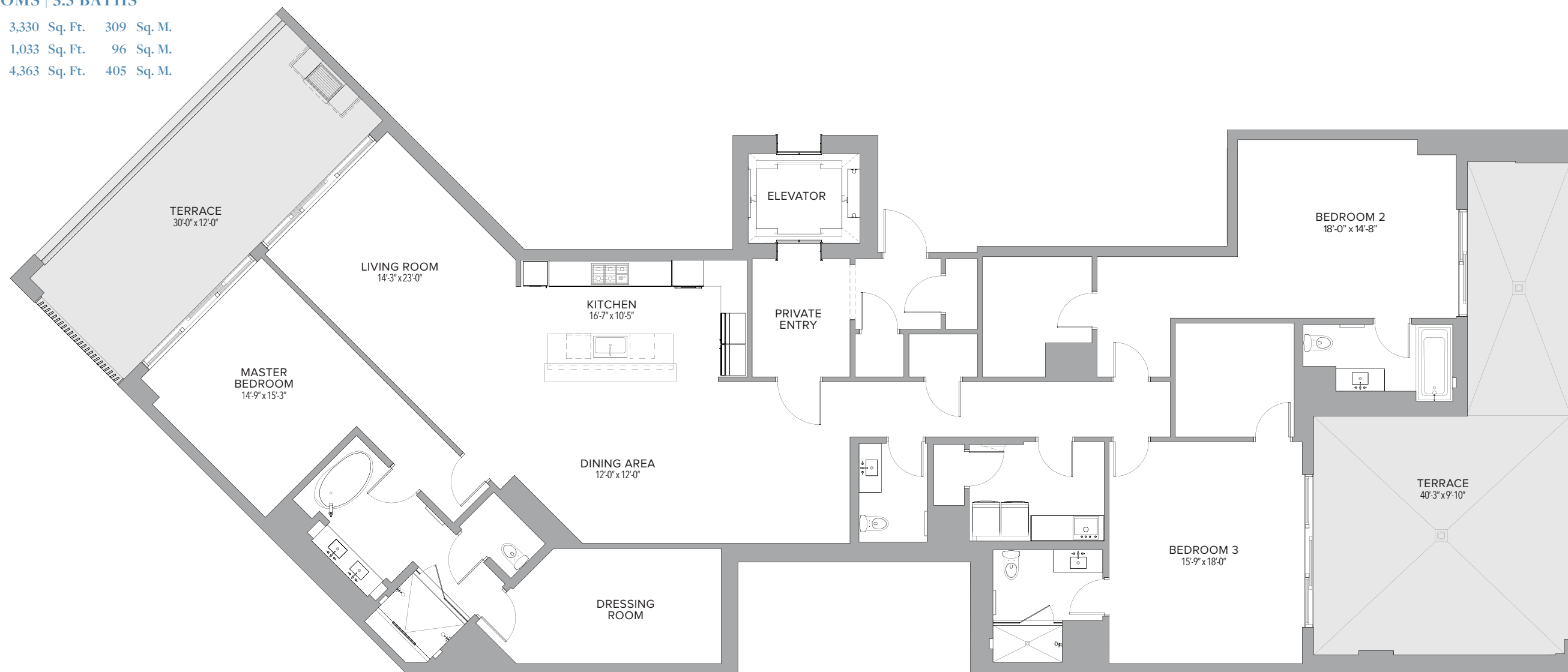
An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner II, LLC ("Developer") is a newly-formed entity, which is the sole offeror of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the rental programs, if any, offered to unit owners in the Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with The Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with The Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel and Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developers and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

MAR 2021

RESIDENCE 604

3 BEDROOMS | 3.5 BATHS

Residence	3,330 Sq. Ft.	309 Sq. M.
Terrace	1,033 Sq. Ft.	96 Sq. M.
Total	4,363 Sq. Ft.	405 Sq. M.





RESIDENCE 605

4 BEDROOMS | 4.5 BATHS

Residence	4,248 Sq. Ft.	395 Sq. M.
Terrace	1,065 Sq. Ft.	99 Sq. M.
Total	5,313 Sq. Ft.	494 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences of Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner III, LLC ("Developer") is a newly-formed entity, which is the sole officer of the units being offered for sale as The Residences of Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton Hotel ("Hotel") and the rental programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with The Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with The Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel and Residences may be terminated at MOHG's discretion. The Residences of Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

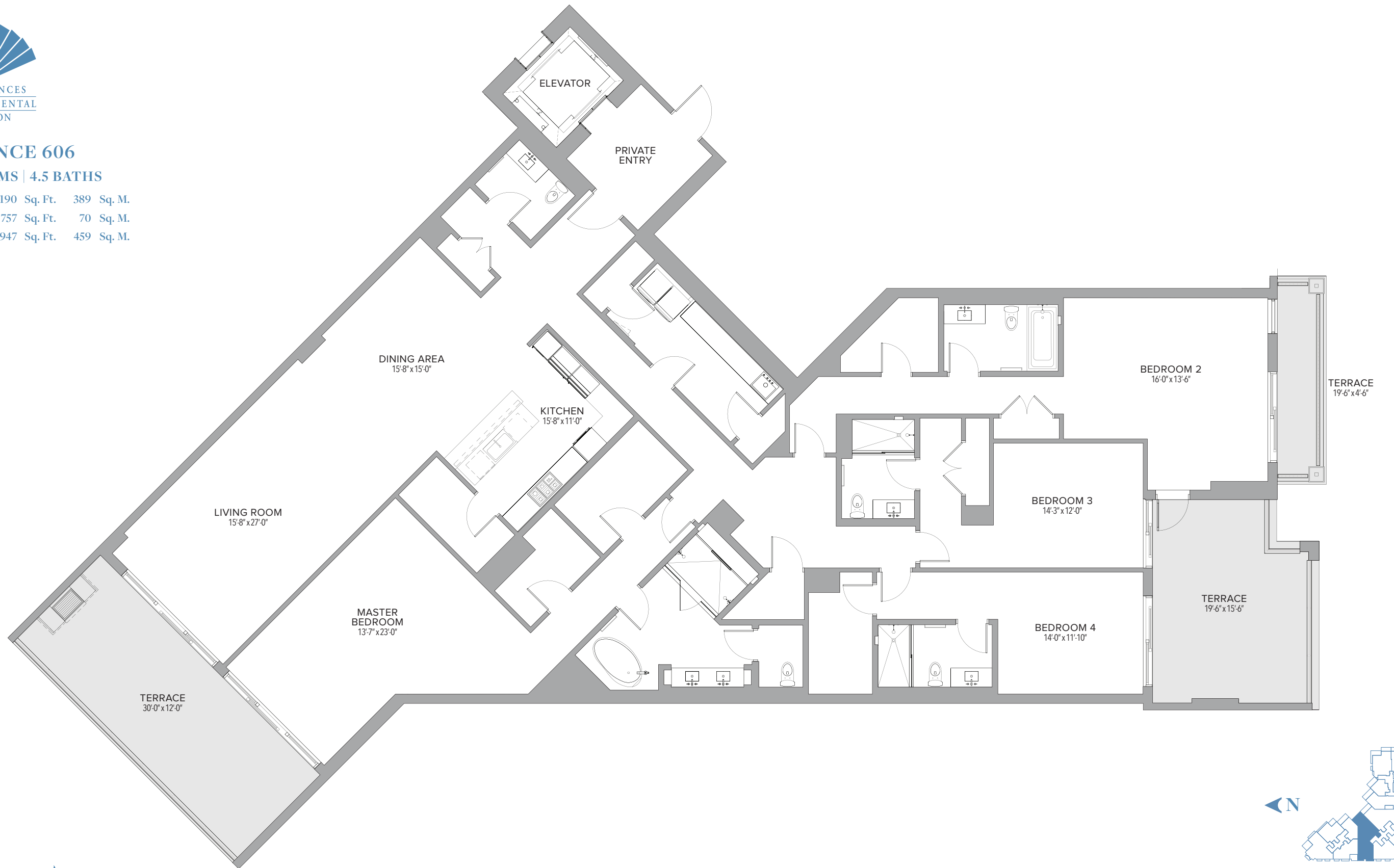
MAR 2021



RESIDENCE 606

4 BEDROOMS | 4.5 BATHS

Residence	4,190 Sq. Ft.	389 Sq. M.
Terrace	757 Sq. Ft.	70 Sq. M.
Total	4,947 Sq. Ft.	459 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or obstructed by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner III, LLC ("Developer") is a newly-formed entity, which is the sole offeror of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the rental programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with The Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with The Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel and Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

MAR 2021

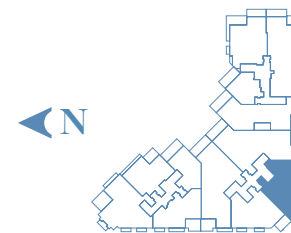


THE RESIDENCES
MANDARIN ORIENTAL
BOCA RATON

RESIDENCE 607

2 BEDROOMS | 2.5 BATHS

Residence	2,647 Sq. Ft.	246	Sq. M.
Terrace	556 Sq. Ft.	52	Sq. M.
Total	3,203 Sq. Ft.	298	Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales programs where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences of Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner III, LLC ("Developer") is a newly-formed entity, which is the sole offeror of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the retail programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with the Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with the Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel and Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

MAR 2021

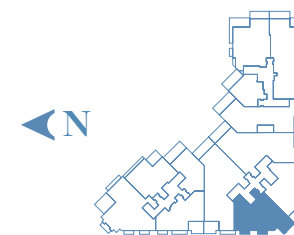
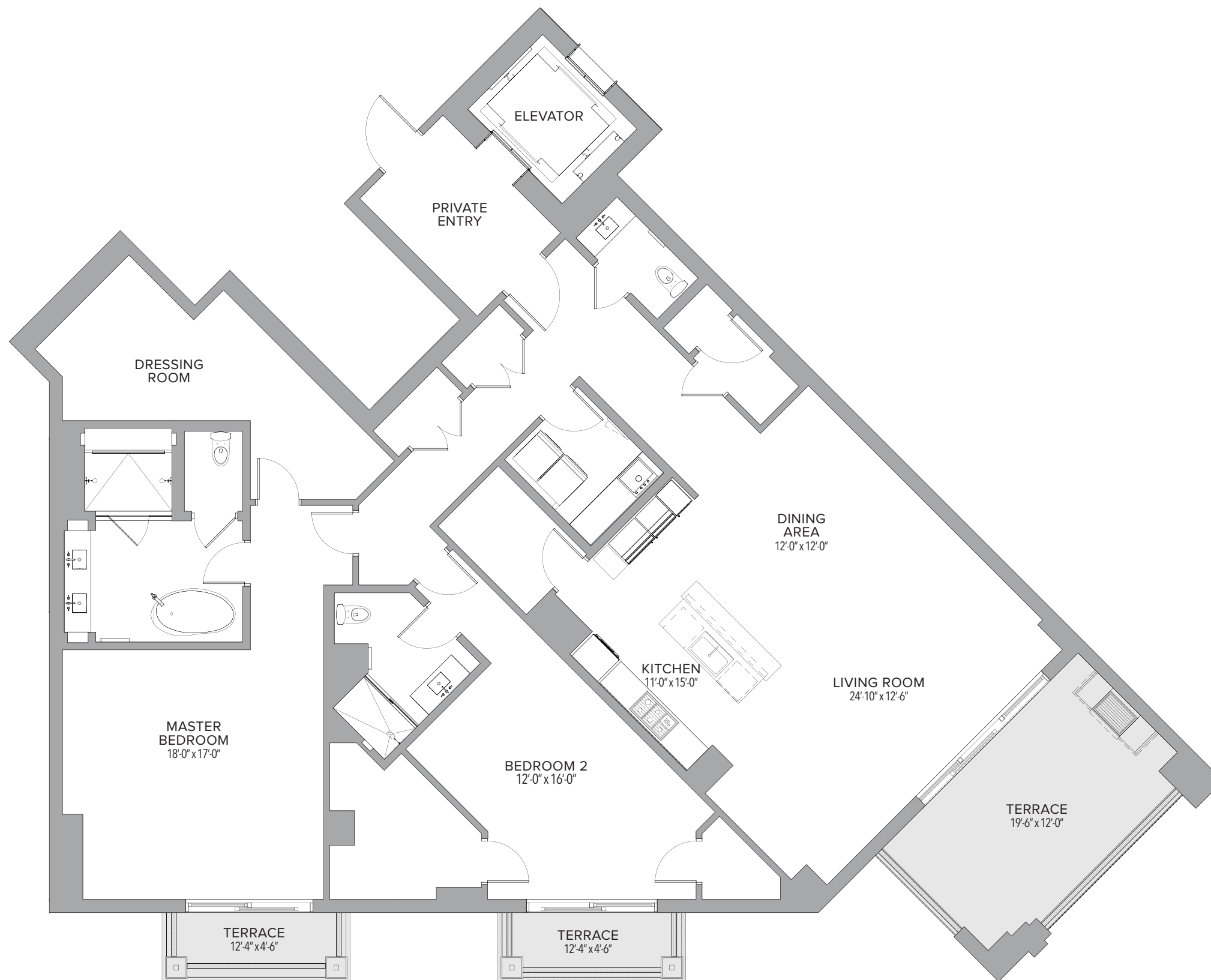


THE RESIDENCES
MANDARIN ORIENTAL
BOCA RATON

RESIDENCE 608

2 BEDROOMS | 2.5 BATHS

Residence	2,704 Sq. Ft.	251 Sq. M.
Terrace	351 Sq. Ft.	33 Sq. M.
Total	3,055 Sq. Ft.	284 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner II, LLC ("Developer") is a newly-formed entity, which is the sole officer of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the rental programs, if any, offered to unit owners in the Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with The Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with The Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel and Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

MAR 2021

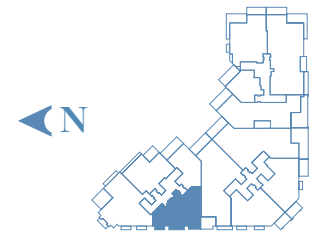
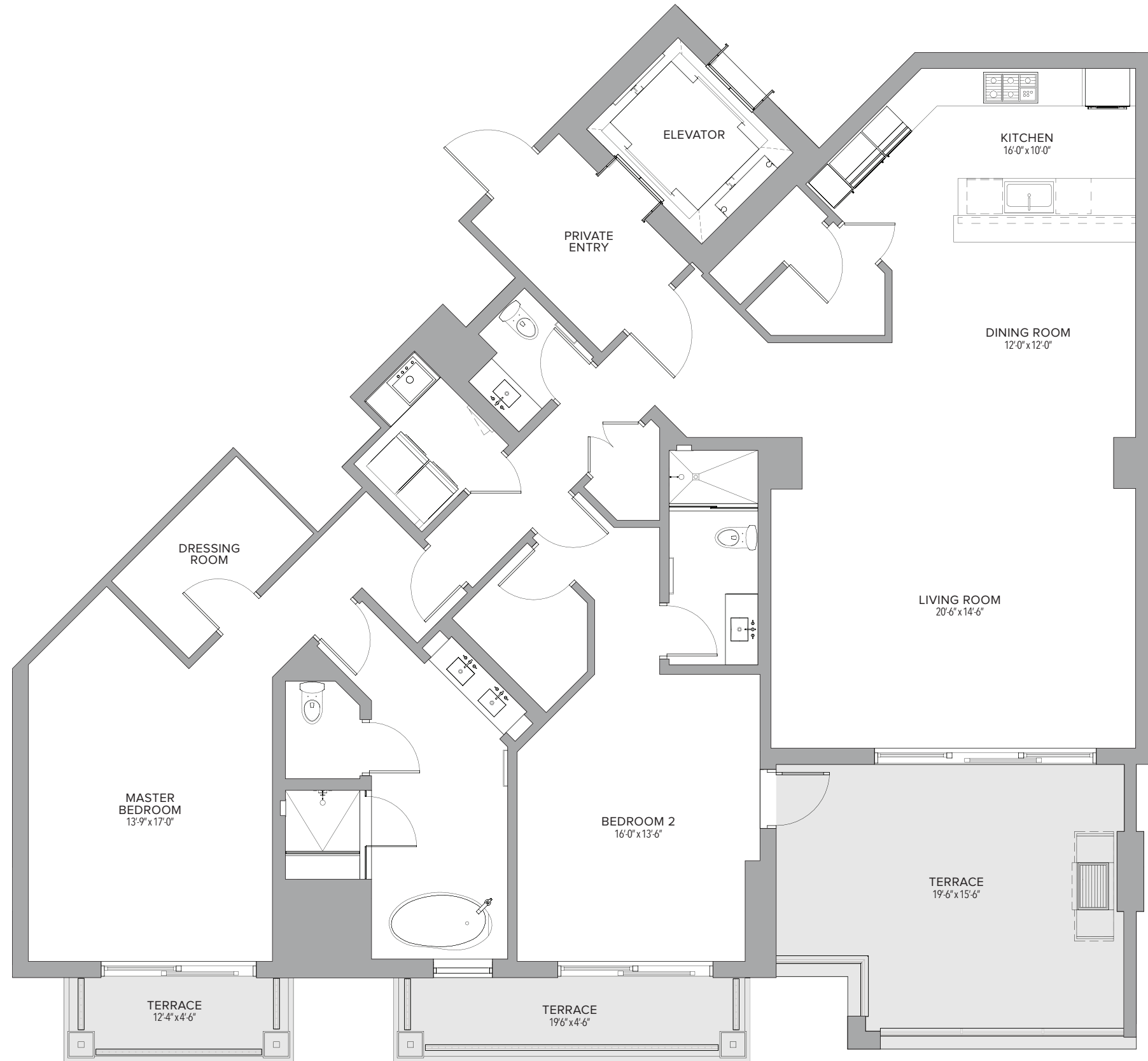


THE RESIDENCES
MANDARIN ORIENTAL
BOCA RATON

RESIDENCE 610

2 BEDROOMS | 2.5 BATHS

Residence	2,298 Sq. Ft.	213 Sq. M.
Terrace	448 Sq. Ft.	42 Sq. M.
Total	2,746 Sq. Ft.	255 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner III, LLC ("Developer") is a newly-formed entity, which is the sole offeror of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the rental programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with The Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with The Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel or Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

MAR 2021

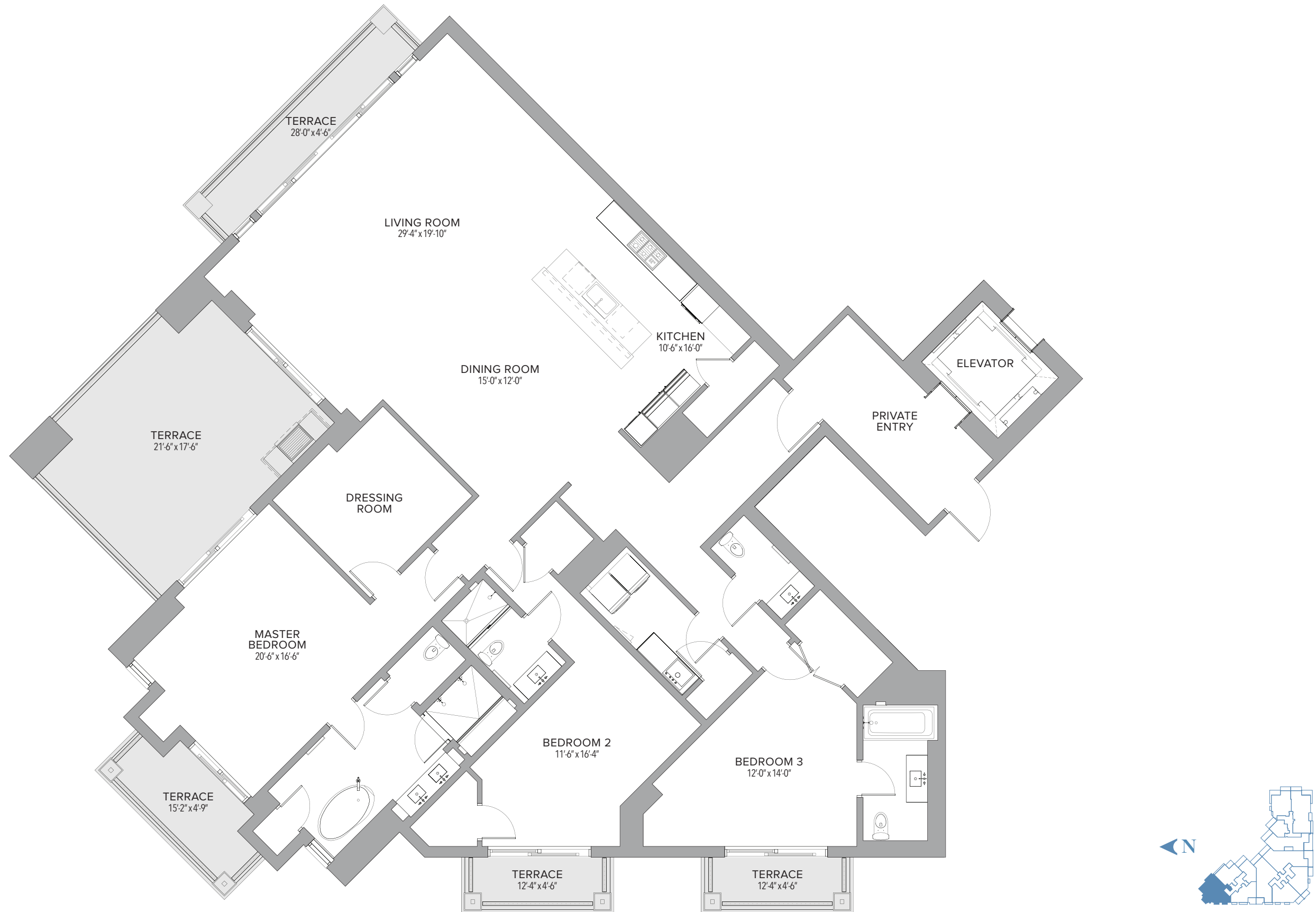


THE RESIDENCES
MANDARIN ORIENTAL
BOCA RATON

RESIDENCE 612

3 BEDROOMS | 3.5 BATHS

Residence	3,269 Sq. Ft.	304 Sq. M.
Terrace	684 Sq. Ft.	64 Sq. M.
Total	3,953 Sq. Ft.	368 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences of Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner III, LLC ("Developer") is a newly-formed entity, which is the sole officer of the units being offered for sale as The Residences of Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the retail programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting the Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with the Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with the Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel or Residences may be terminated at MOHG's discretion. The Residences of Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

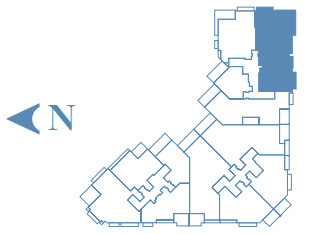
MAR 2021



RESIDENCE 701

4 BEDROOMS | 4.5 BATHS

Residence	4,528 Sq. Ft.	421 Sq. M.
Terrace	711 Sq. Ft.	66 Sq. M.
Total	5,239 Sq. Ft.	487 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner III, LLC ("Developer") is a newly-formed entity, which is the sole offeror of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the rental programs, if any, offered to unit owners in the Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting the Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with The Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with the Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel and Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

MAR 2021

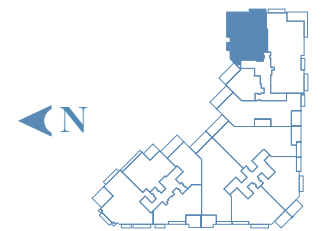
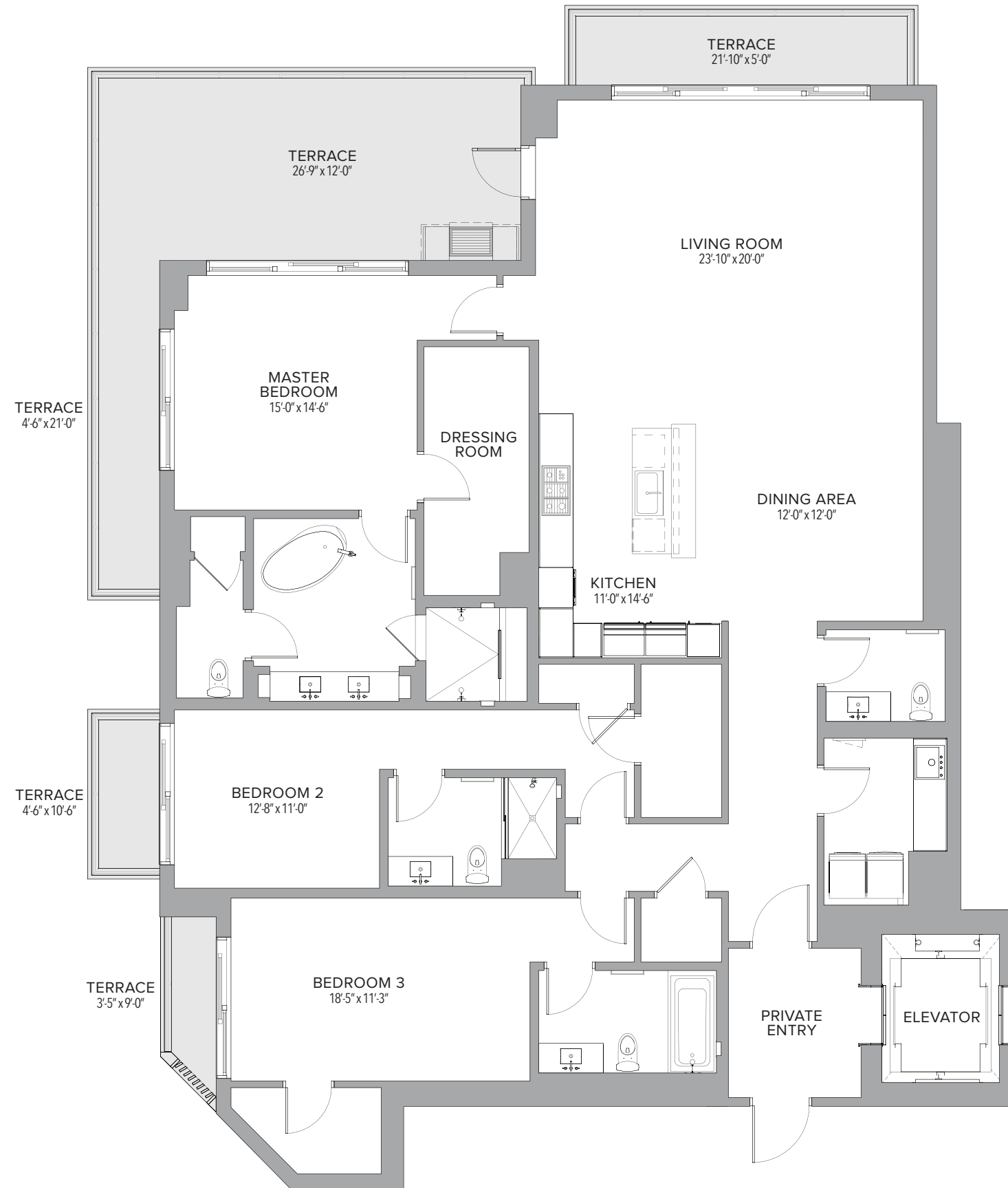


THE RESIDENCES
MANDARIN ORIENTAL
BOCA RATON

RESIDENCE 702

3 BEDROOMS | 3.5 BATHS

Residence	2,771 Sq. Ft.	257 Sq. M.
Terrace	610 Sq. Ft.	57 Sq. M.
Total	3,381 Sq. Ft.	314 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner II, LLC ("Developer") is a newly-formed entity, which is the sole officer of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the retail programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with the Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with the Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel and Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

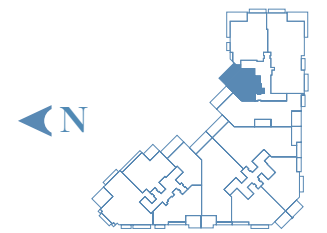
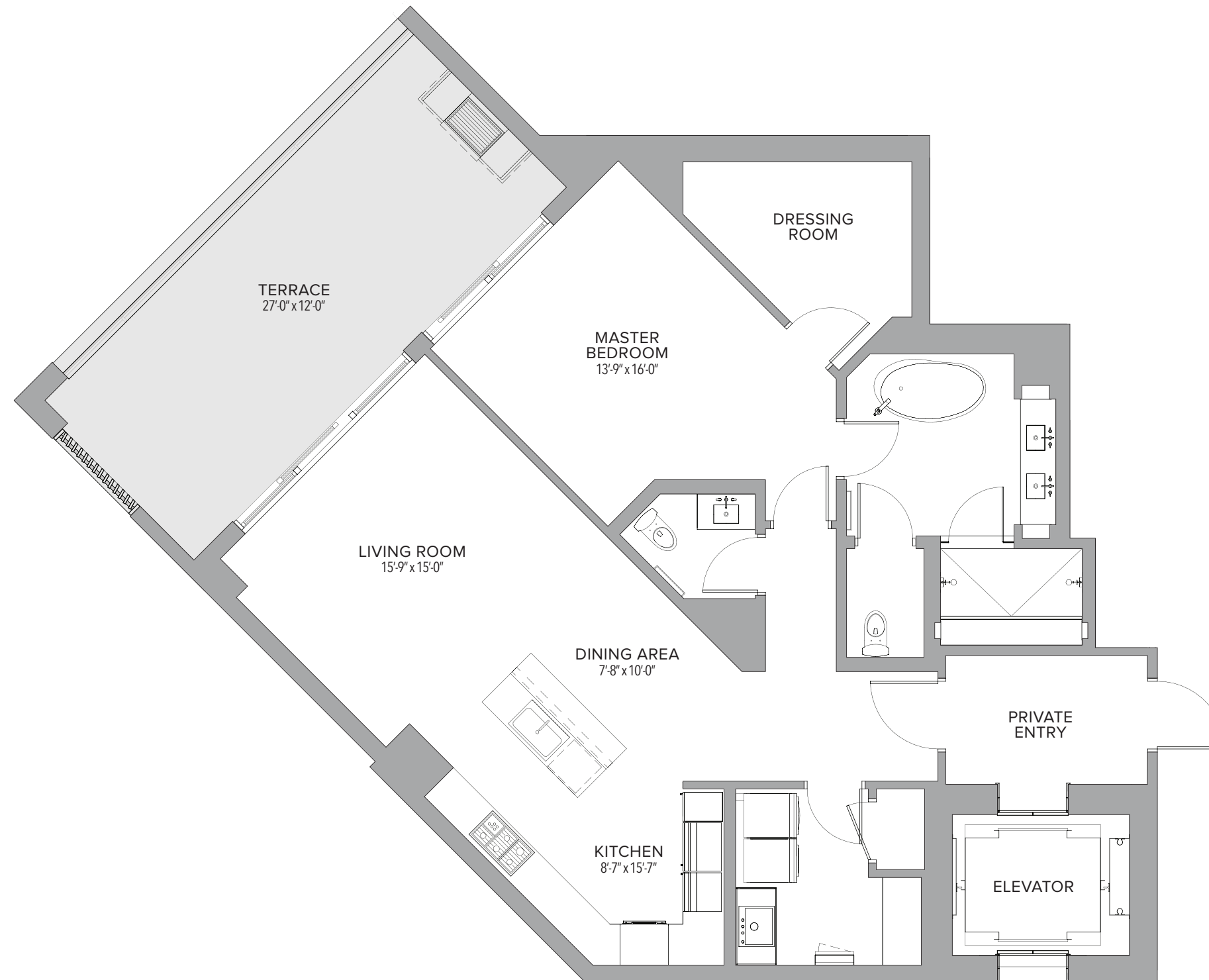
MAR 2021



RESIDENCE 703

1 BEDROOMS | 1.5 BATHS

Residence	1,485 Sq. Ft.	138 Sq. M.
Terrace	334 Sq. Ft.	32 Sq. M.
Total	1,819 Sq. Ft.	170 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner II, LLC ("Developer") is a newly-formed entity, which is the sole offeror of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the rental programs, if any, offered to unit owners in the Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with The Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with The Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel and Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

MAR 2021

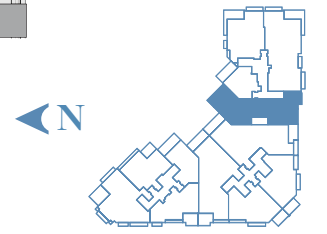
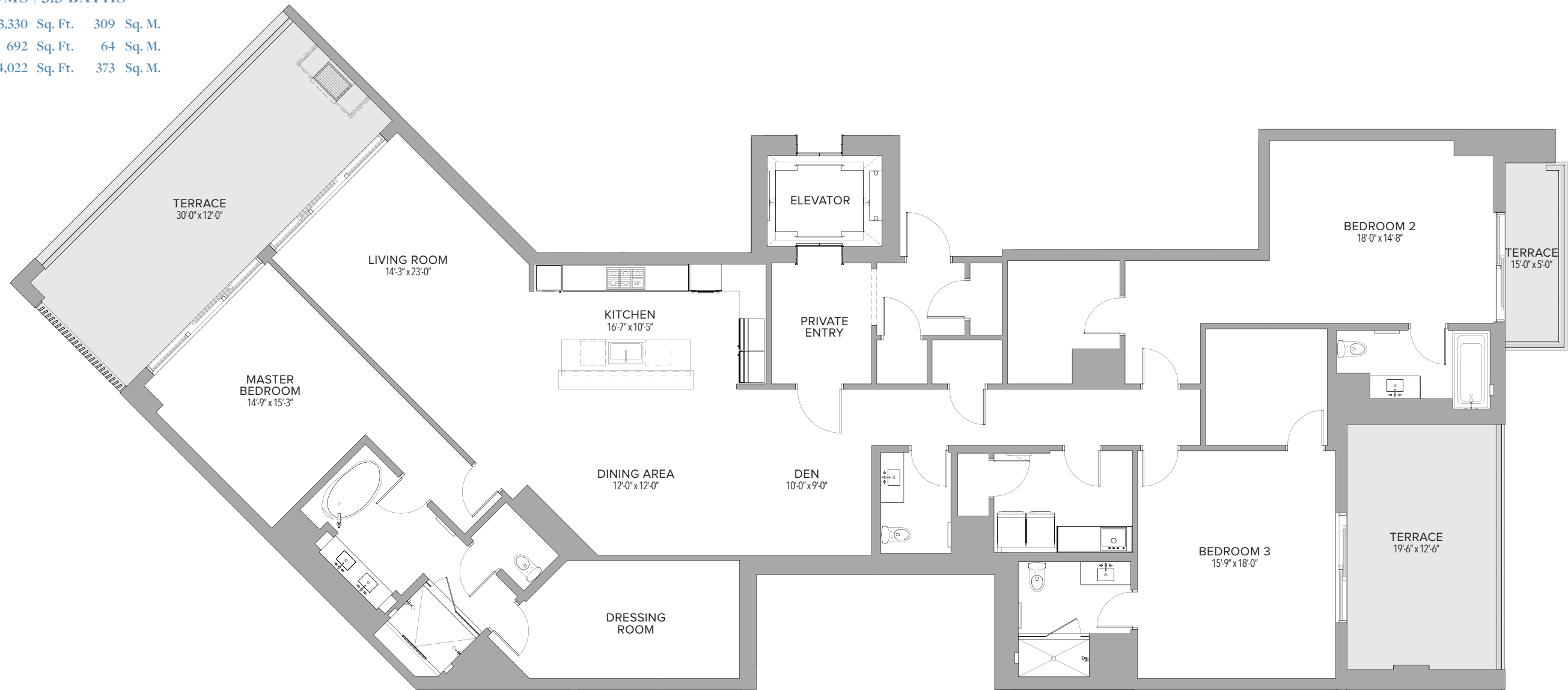


THE RESIDENCES
MANDARIN ORIENTAL
BOCA RATON

RESIDENCE 704

3 BEDROOMS | 3.5 BATHS

Residence	3,330 Sq. Ft.	309 Sq. M.
Terrace	692 Sq. Ft.	64 Sq. M.
Total	4,022 Sq. Ft.	373 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner II, LLC ("Developer") is a newly-formed entity, which is the sole offeror of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the retail programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with the Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with the Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel and Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

MAR 2021

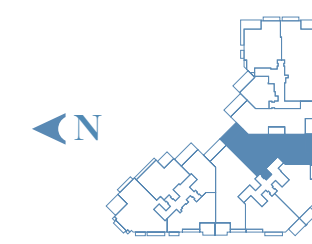
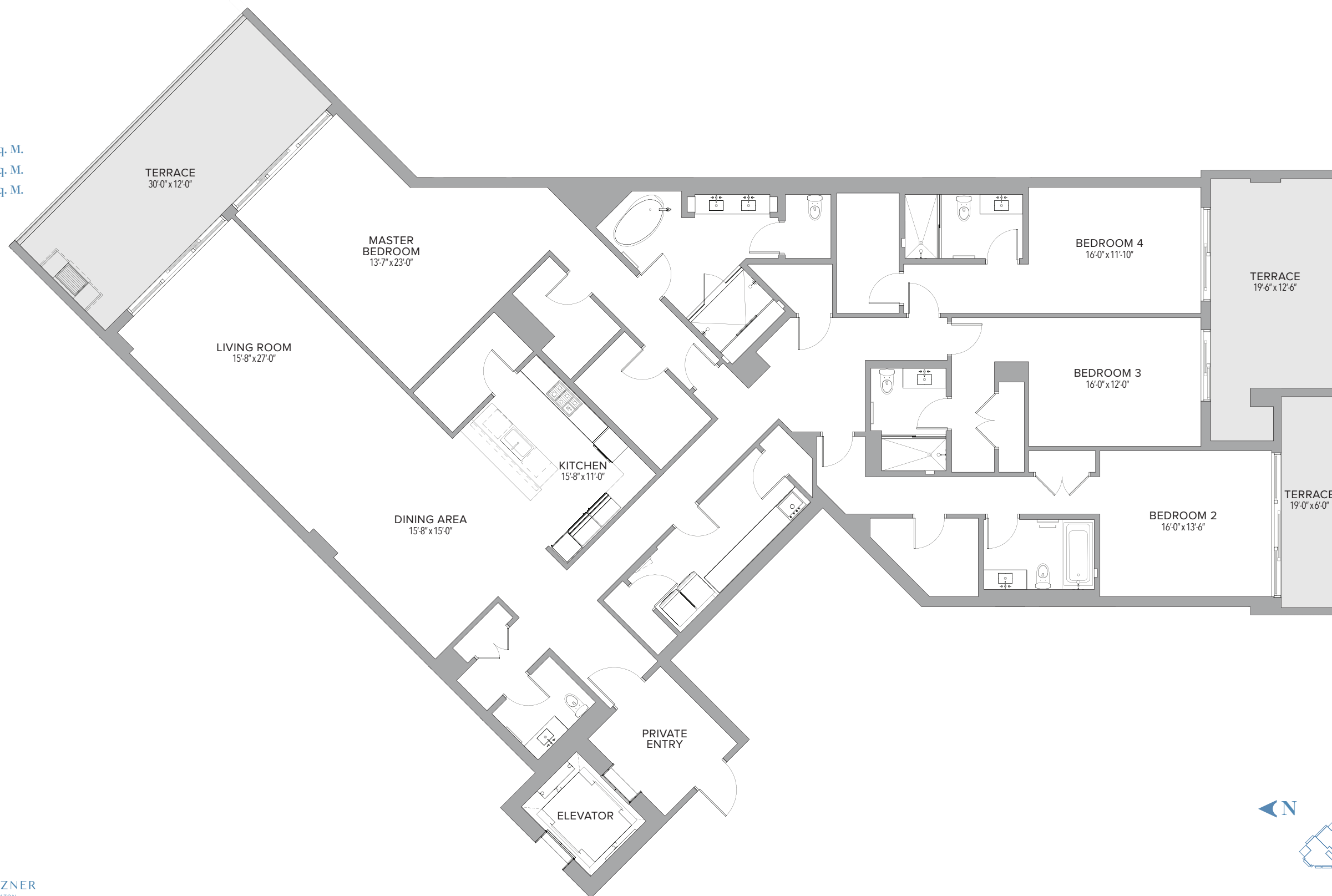


THE RESIDENCES
MANDARIN ORIENTAL
BOCA RATON

RESIDENCE 705

4 BEDROOMS | 4.5 BATHS

Residence	4,142 Sq. Ft.	385 Sq. M.
Terrace	772 Sq. Ft.	72 Sq. M.
Total	4,914 Sq. Ft.	457 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner III, LLC ("Developer") is a newly-formed entity, which is the sole officer of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the rental programs, if any, offered to unit owners in the Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with the Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with the Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel or Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

MAR 2021

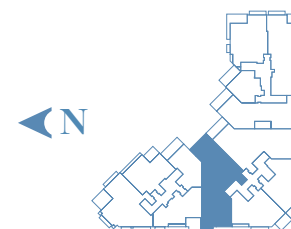


THE RESIDENCES
MANDARIN ORIENTAL
BOCA RATON

RESIDENCE 706

4 BEDROOMS | 4.5 BATHS

Residence	4,117 Sq. Ft.	382 Sq. M.
Terrace	732 Sq. Ft.	68 Sq. M.
Total	4,849 Sq. Ft.	450 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or obstructed by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner III, LLC ("Developer") is a newly-formed entity, which is the sole offeror of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the rental program, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with The Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with The Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel and Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

MAR 2021

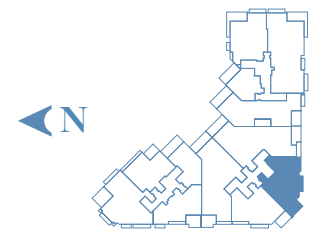
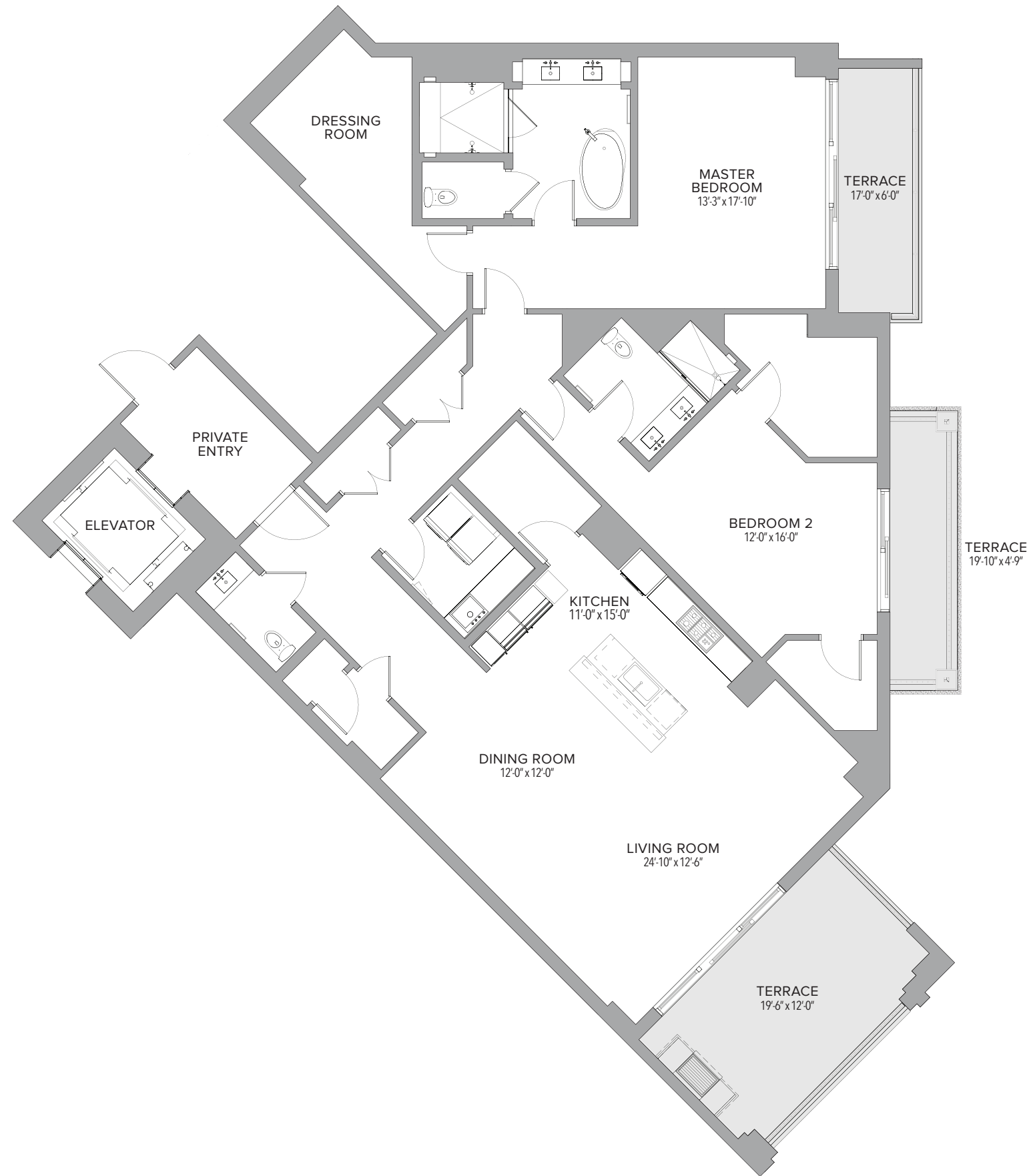


THE RESIDENCES
MANDARIN ORIENTAL
BOCA RATON

RESIDENCE 707

2 BEDROOMS | 2.5 BATHS

Residence	2,579 Sq. Ft.	240 Sq. M.
Terrace	454 Sq. Ft.	42 Sq. M.
Total	3,033 Sq. Ft.	282 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales programs where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner III, LLC ("Developer") is a newly-formed entity, which is the sole officer of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the retail programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with The Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with The Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel or Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

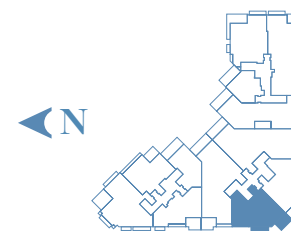
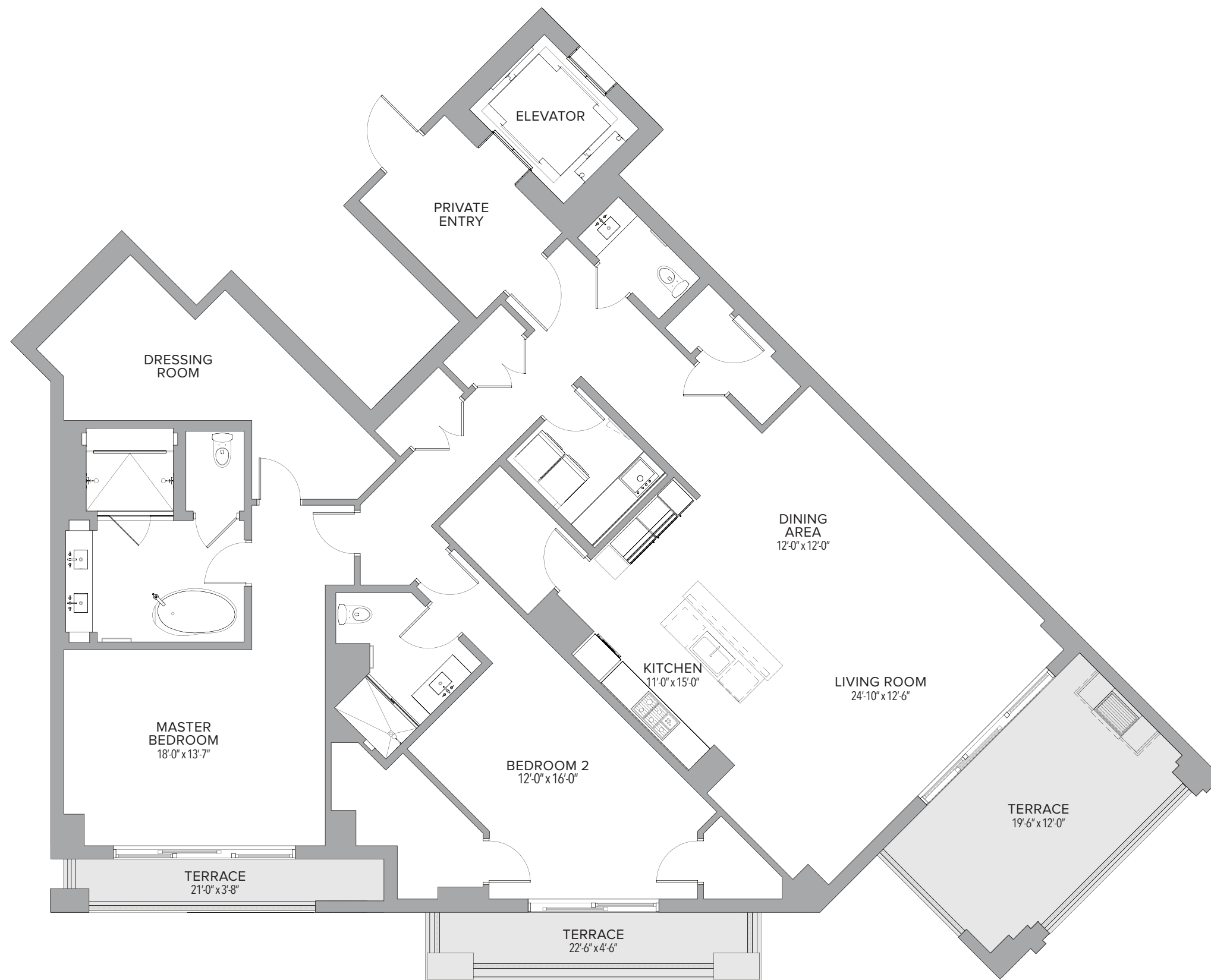
MAR 2021



RESIDENCE 708

2 BEDROOMS | 2.5 BATHS

Residence	2,621 Sq. Ft.	243 Sq. M.
Terrace	424 Sq. Ft.	39 Sq. M.
Total	3,045 Sq. Ft.	282 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE. We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time. An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner III, LLC ("Developer") is a newly-formed entity, which is the sole officer of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the rental programs, if any, offered to unit owners in the Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting the Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with the Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with the Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel and Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated. MAR 2021

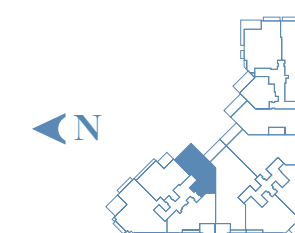
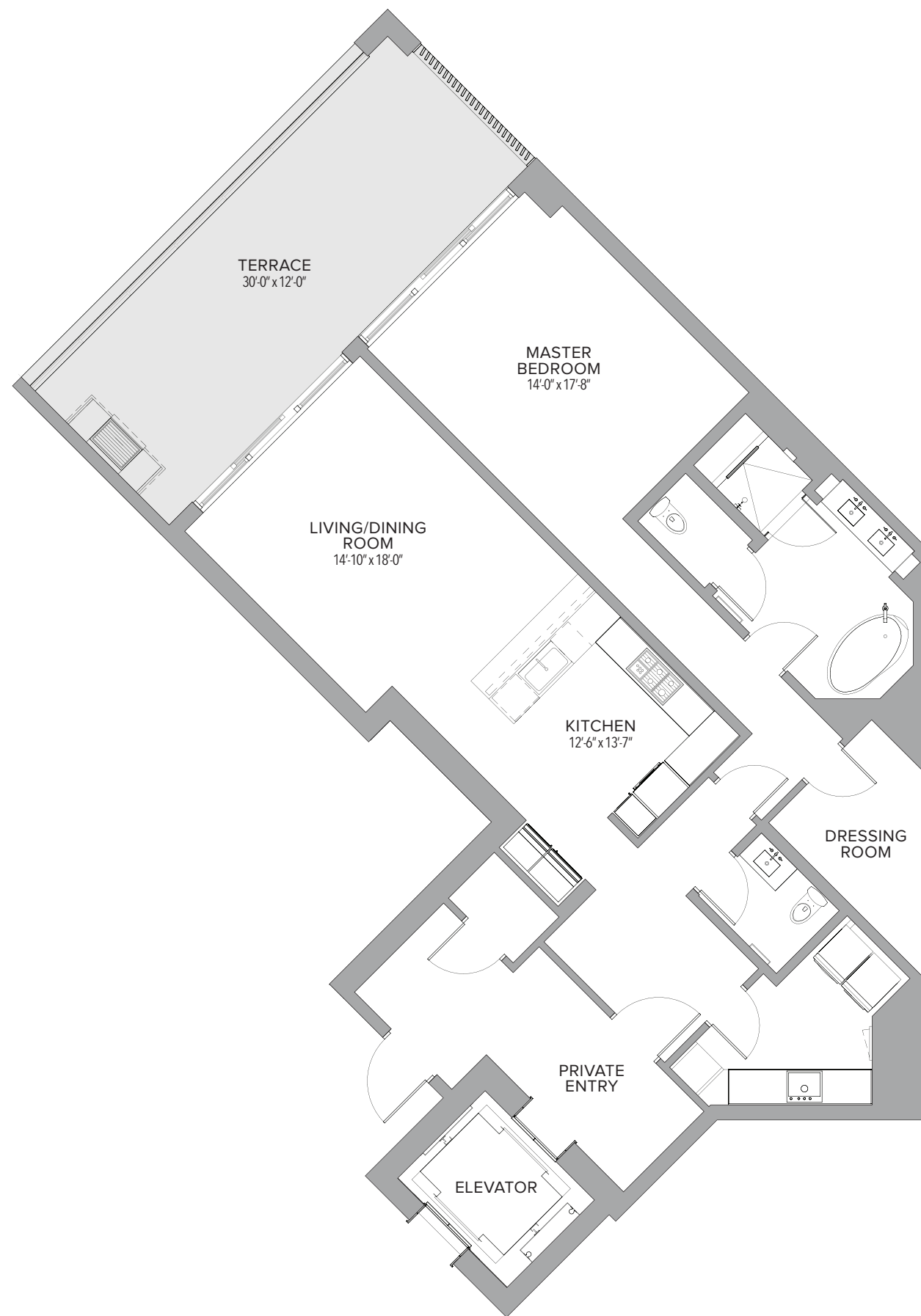


THE RESIDENCES
MANDARIN ORIENTAL
BOCA RATON

RESIDENCE 709

1 BEDROOMS | 1.5 BATHS

Residence	1,654 Sq. Ft.	154 Sq. M.
Terrace	365 Sq. Ft.	34 Sq. M.
Total	2,019 Sq. Ft.	188 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner III, LLC ("Developer") is a newly-formed entity, which is the sole officer of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton (The Residences). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the rental programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with The Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with The Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel or Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developers and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

MAR 2021

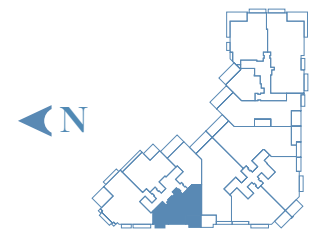
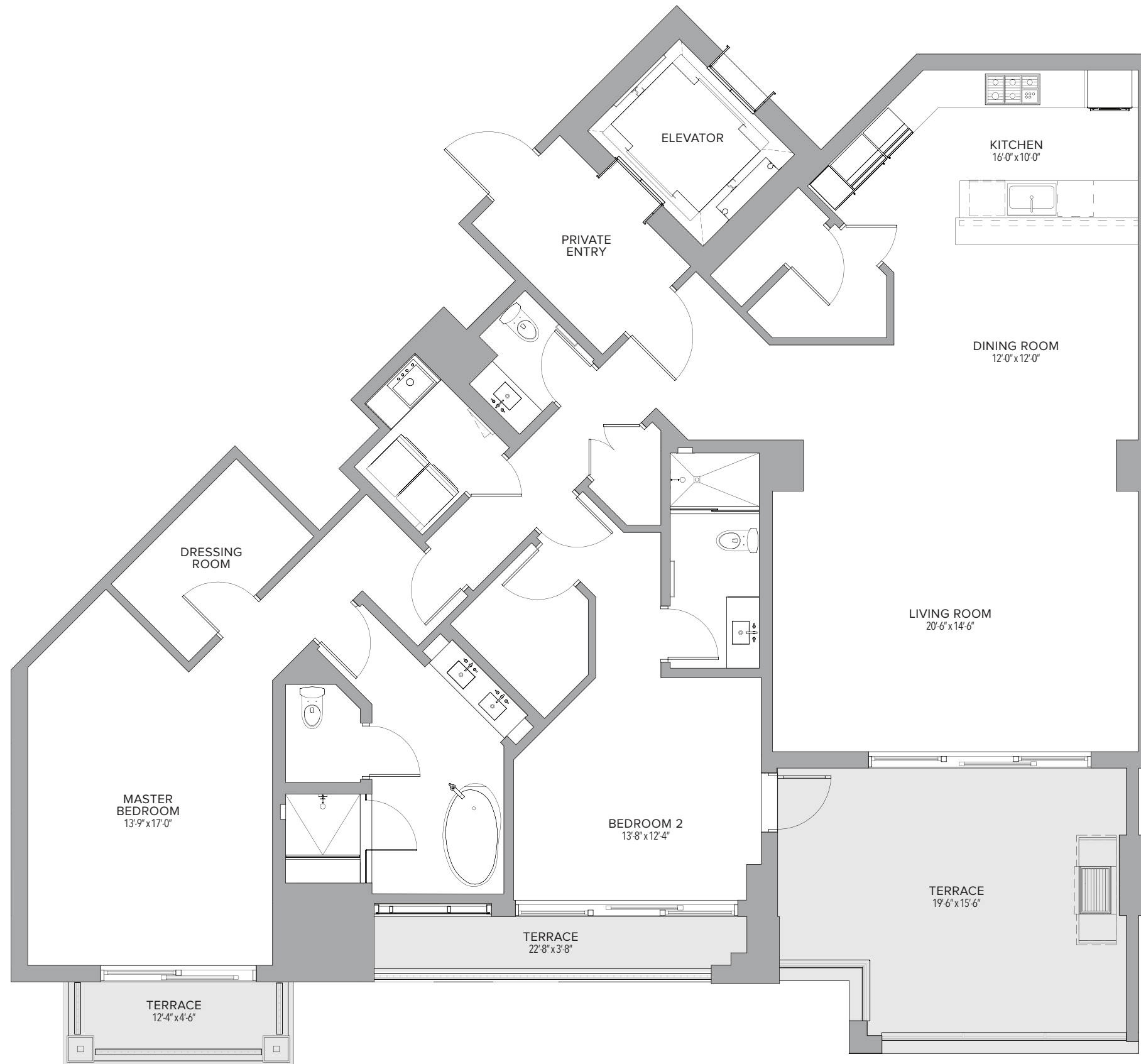


THE RESIDENCES
MANDARIN ORIENTAL
BOCA RATON

RESIDENCE 710

2 BEDROOMS | 2.5 BATHS

Residence	2,216 Sq. Ft.	206 Sq. M.
Terrace	444 Sq. Ft.	41 Sq. M.
Total	2,660 Sq. Ft.	247 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support an affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or obstructed by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner III, LLC ("Developer") is a newly-formed entity, which is the sole officer of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the retail programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting the Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with The Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with The Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel or Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

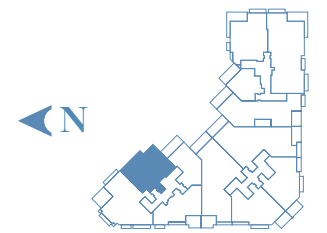
MAR 2021



RESIDENCE 711

2 BEDROOMS | 2.5 BATHS

Residence	2,273 Sq. Ft.	211 Sq. M.
Terrace	318 Sq. Ft.	30 Sq. M.
Total	2,591 Sq. Ft.	241 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner II, LLC ("Developer") is a newly-formed entity, which is the sole offeror of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the retail programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with The Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with The Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel or Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

MAR 2021

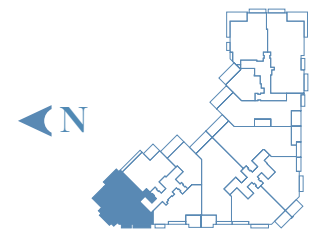
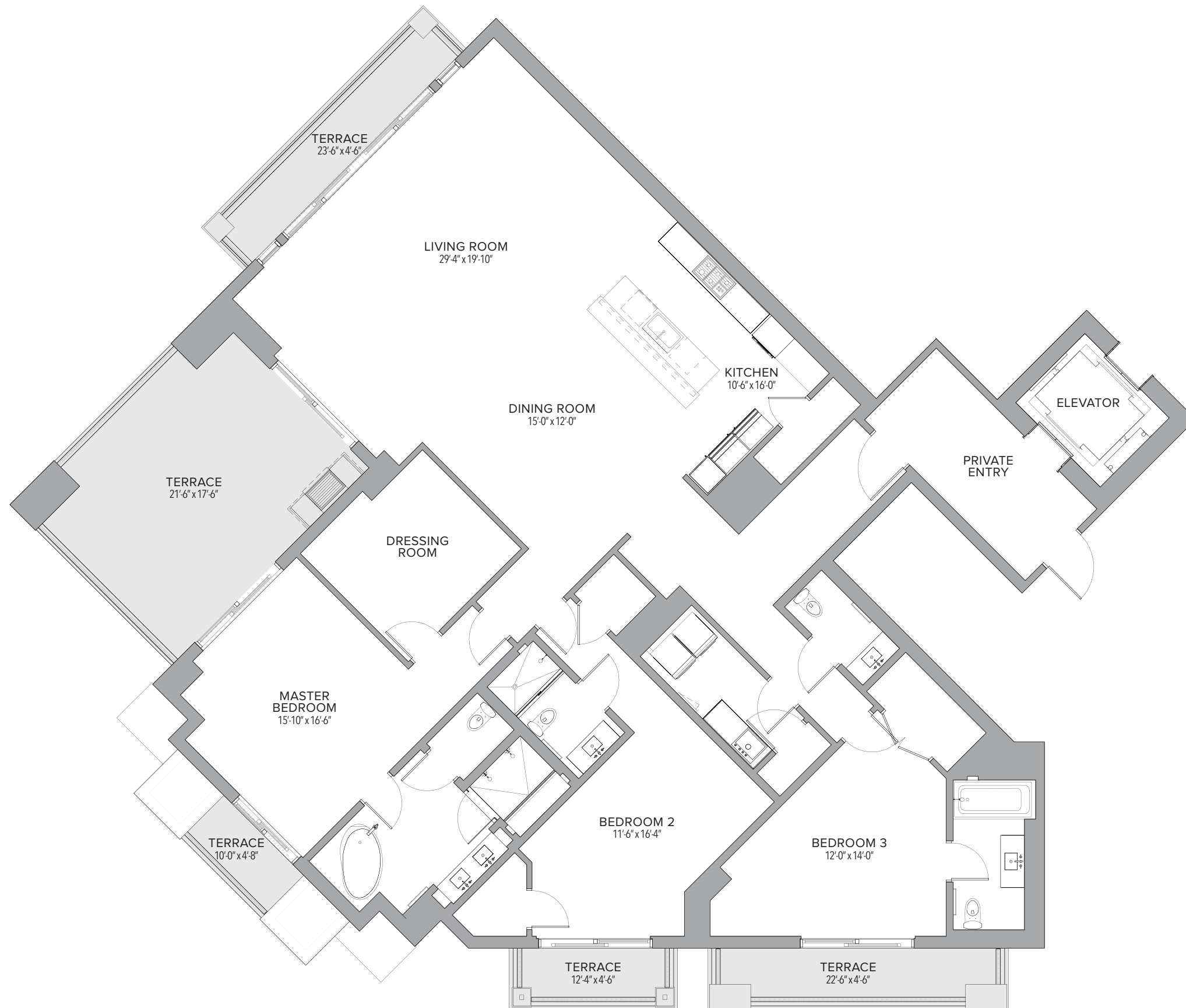


THE RESIDENCES
MANDARIN ORIENTAL
BOCA RATON

RESIDENCE 712

3 BEDROOMS | 3.5 BATHS

Residence	3,167 Sq. Ft.	294	Sq. M.
Terrace	725 Sq. Ft.	67	Sq. M.
Total	3,892 Sq. Ft.	361	Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences of Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner II, LLC ("Developer") is a newly-formed entity, which is the sole offeror of the units being offered for sale as The Residences of Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the rental programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with the Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with the Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel or Residences may be terminated at MOHG's discretion. The Residences of Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

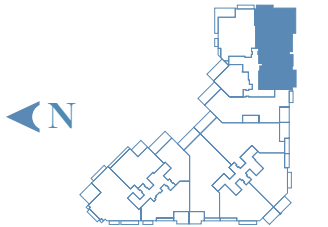
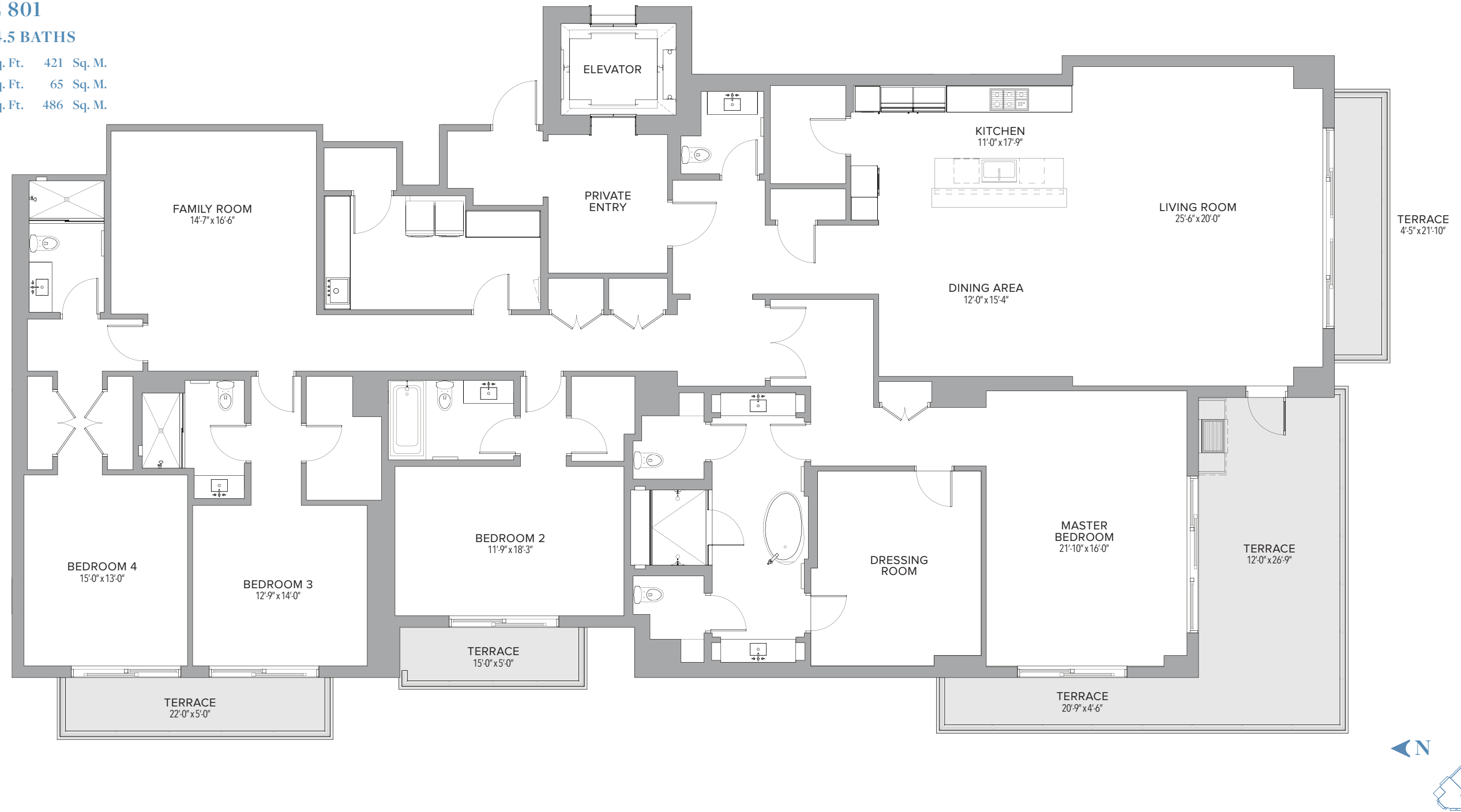
MAR 2021



RESIDENCE 801

4 BEDROOMS | 4.5 BATHS

Residence	4,528 Sq. Ft.	421 Sq. M.
Terrace	700 Sq. Ft.	65 Sq. M.
Total	5,228 Sq. Ft.	486 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE. We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or obstructed by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences of Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time. An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner III, LLC ("Developer") is a newly-formed entity, which is the sole offeror of the units being offered for sale as The Residences of Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the rental programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with The Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with The Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel and Residences may be terminated at MOHG's discretion. The Residences of Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated. MAR 2021

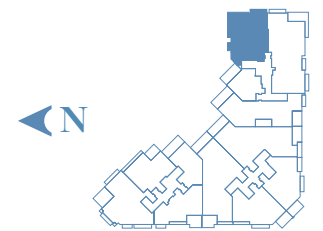


THE RESIDENCES
MANDARIN ORIENTAL
BOCA RATON

RESIDENCE 802

3 BEDROOMS | 3.5 BATHS

Residence	2,771 Sq. Ft.	257 Sq. M.
Terrace	599 Sq. Ft.	56 Sq. M.
Total	3,370 Sq. Ft.	313 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner II, LLC ("Developer") is a newly-formed entity, which is the sole offeror of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the retail programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with the Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with the Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel or Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

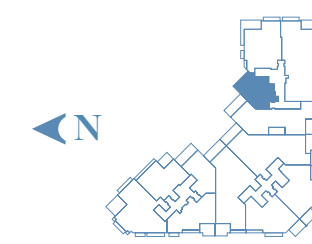
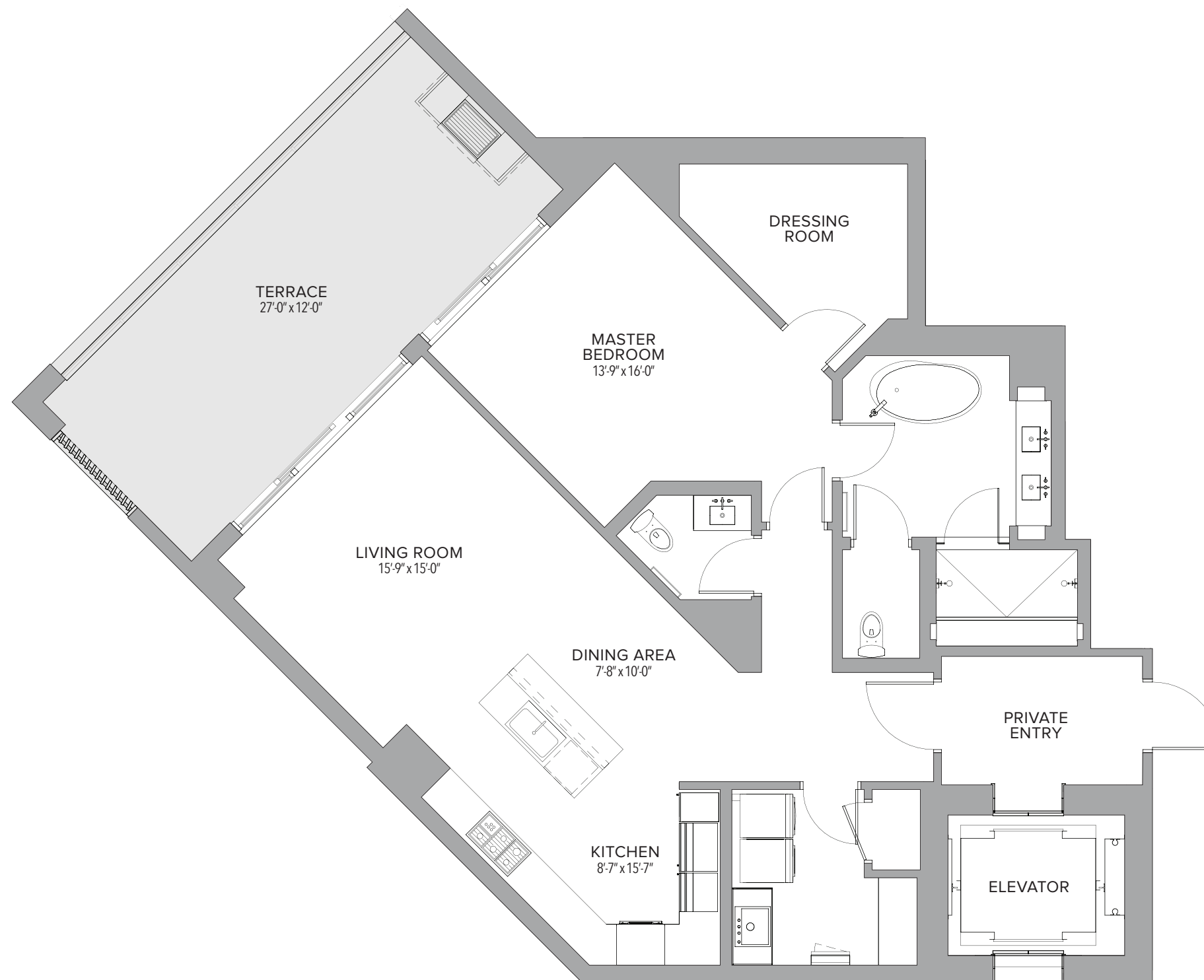
MAR 2021



RESIDENCE 803

1 BEDROOMS | 1.5 BATHS

Residence	1,485 Sq. Ft.	138 Sq. M.
Terrace	334 Sq. Ft.	32 Sq. M.
Total	1,819 Sq. Ft.	170 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support an affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner II, LLC ("Developer") is a newly-formed entity, which is the sole offeror of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the rental programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with The Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with The Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel and Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

MAR 2021

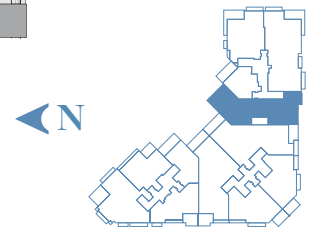
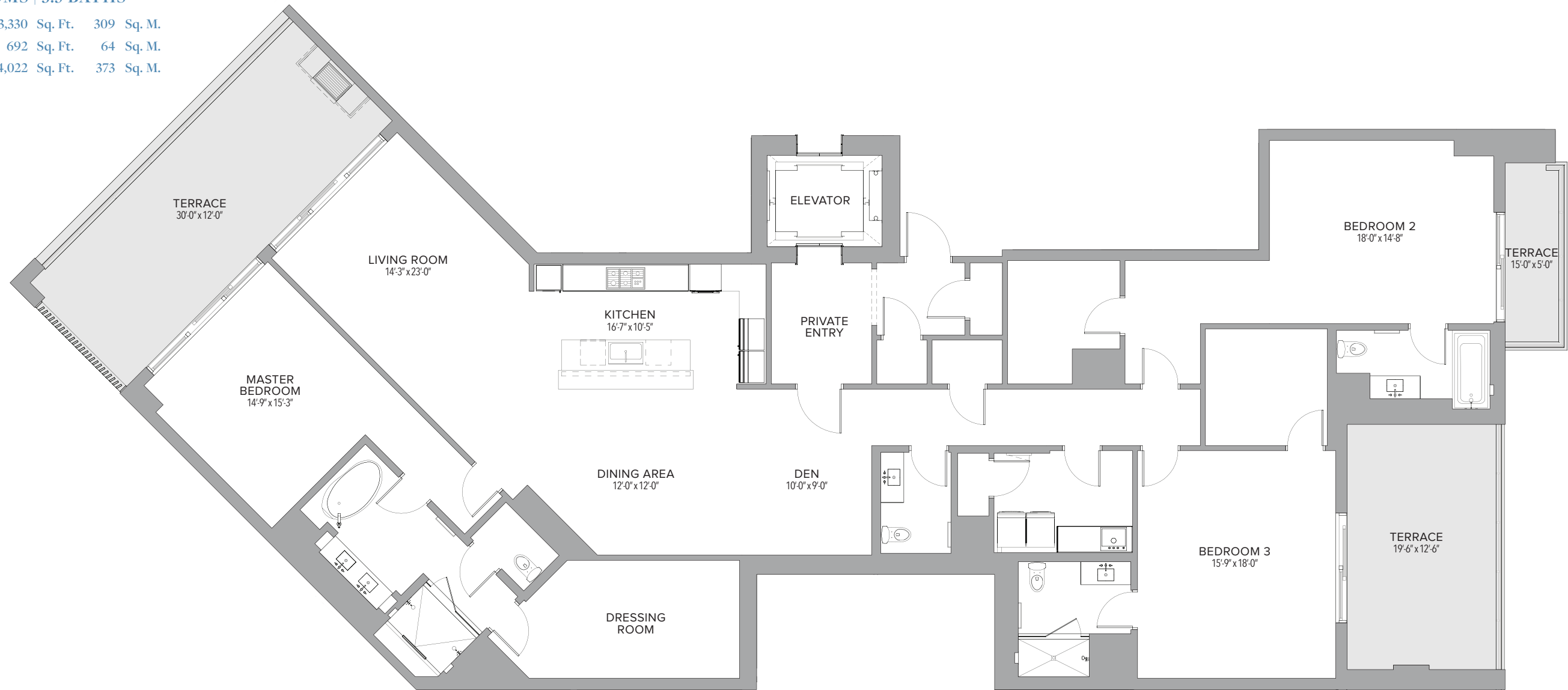


THE RESIDENCES
MANDARIN ORIENTAL
BOCA RATON

RESIDENCE 804

3 BEDROOMS | 3.5 BATHS

Residence	3,330 Sq. Ft.	309 Sq. M.
Terrace	692 Sq. Ft.	64 Sq. M.
Total	4,022 Sq. Ft.	373 Sq. M.



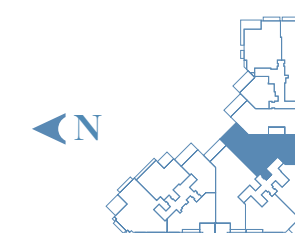
ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE. We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time. An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner II, LLC ("Developer") is a newly-formed entity, which is the sole offeror of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the rental programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with the Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with the Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel and Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated. MAR 2021



RESIDENCE 805

4 BEDROOMS | 4.5 BATHS

Residence	4,142 Sq. Ft.	385 Sq. M.
Terrace	772 Sq. Ft.	72 Sq. M.
Total	4,914 Sq. Ft.	457 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE. We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time. An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner III, LLC ("Developer") is a newly-formed entity, which is the sole offeror of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the rental programs, if any, offered to unit owners in the Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting the Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with the Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with the Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel or Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated. MAR 2021



THE RESIDENCES
MANDARIN ORIENTAL
BOCA RATON

RESIDENCE 806

4 BEDROOMS | 4.5 BATHS

Residence	4,117 Sq. Ft.	382 Sq. M.
Terrace	745 Sq. Ft.	69 Sq. M.
Total	4,862 Sq. Ft.	451 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner III, LLC ("Developer") is a newly-formed entity, which is the sole officer of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the rental programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with The Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with The Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel and Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

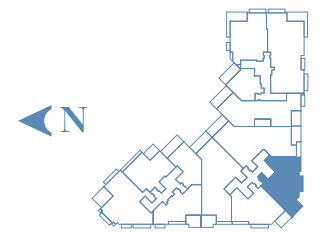
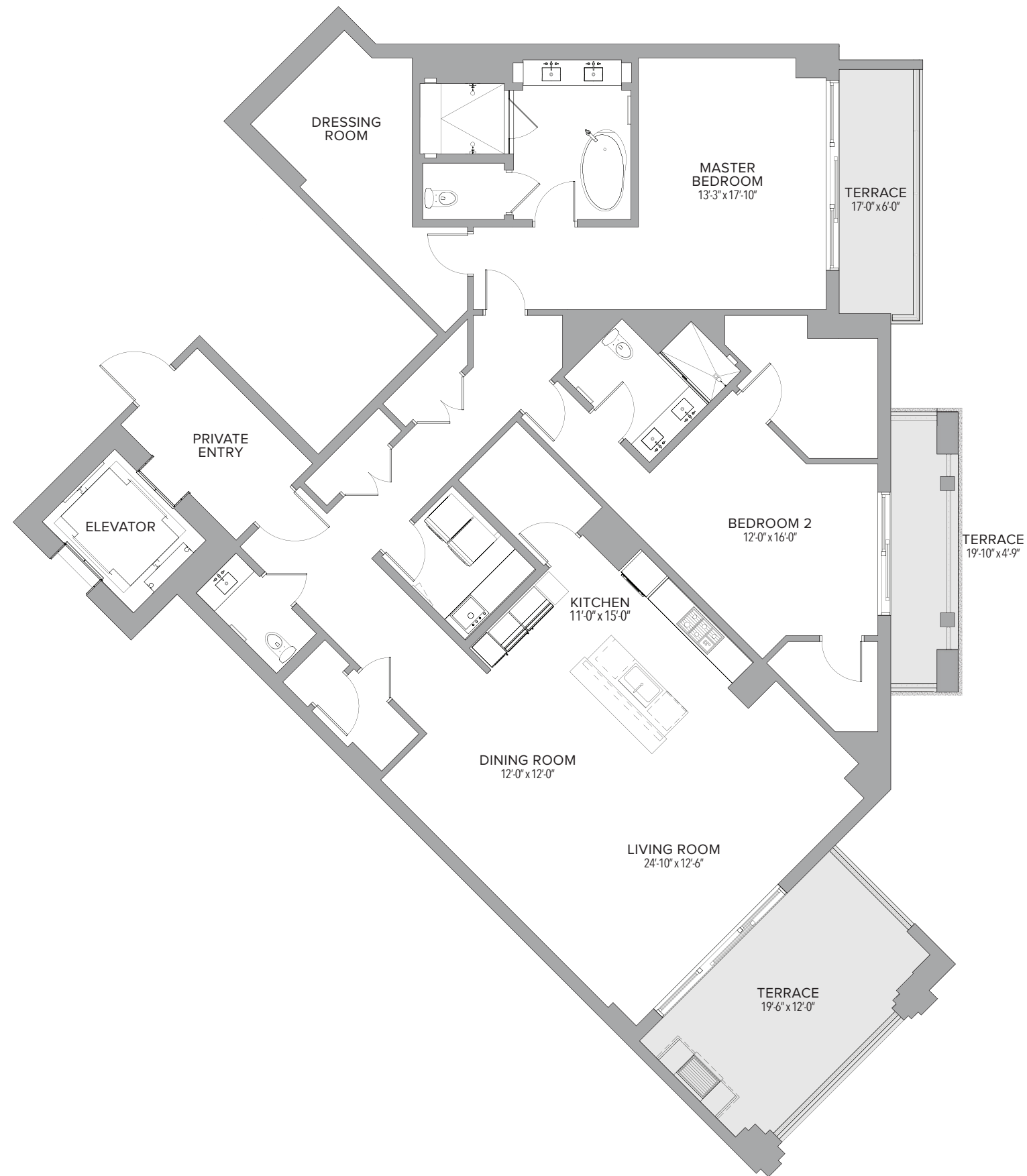
MAR 2021



RESIDENCE 807

2 BEDROOMS | 2.5 BATHS

Residence	2,579 Sq. Ft.	240 Sq. M.
Terrace	449 Sq. Ft.	42 Sq. M.
Total	3,028 Sq. Ft.	282 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales programs where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner III, LLC ("Developer") is a newly-formed entity, which is the sole officer of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the retail programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with The Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with The Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel or Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

MAR 2021

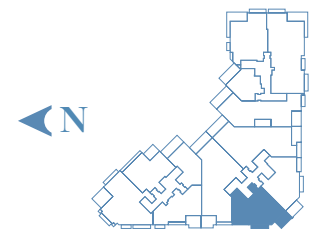


THE RESIDENCES
MANDARIN ORIENTAL
BOCA RATON

RESIDENCE 808

2 BEDROOMS | 2.5 BATHS

Residence	2,621 Sq. Ft.	243 Sq. M.
Terrace	447 Sq. Ft.	42 Sq. M.
Total	3,068 Sq. Ft.	285 Sq. M.



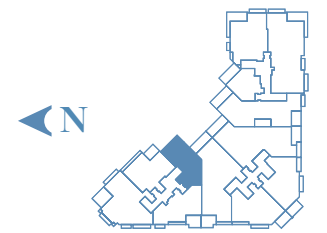
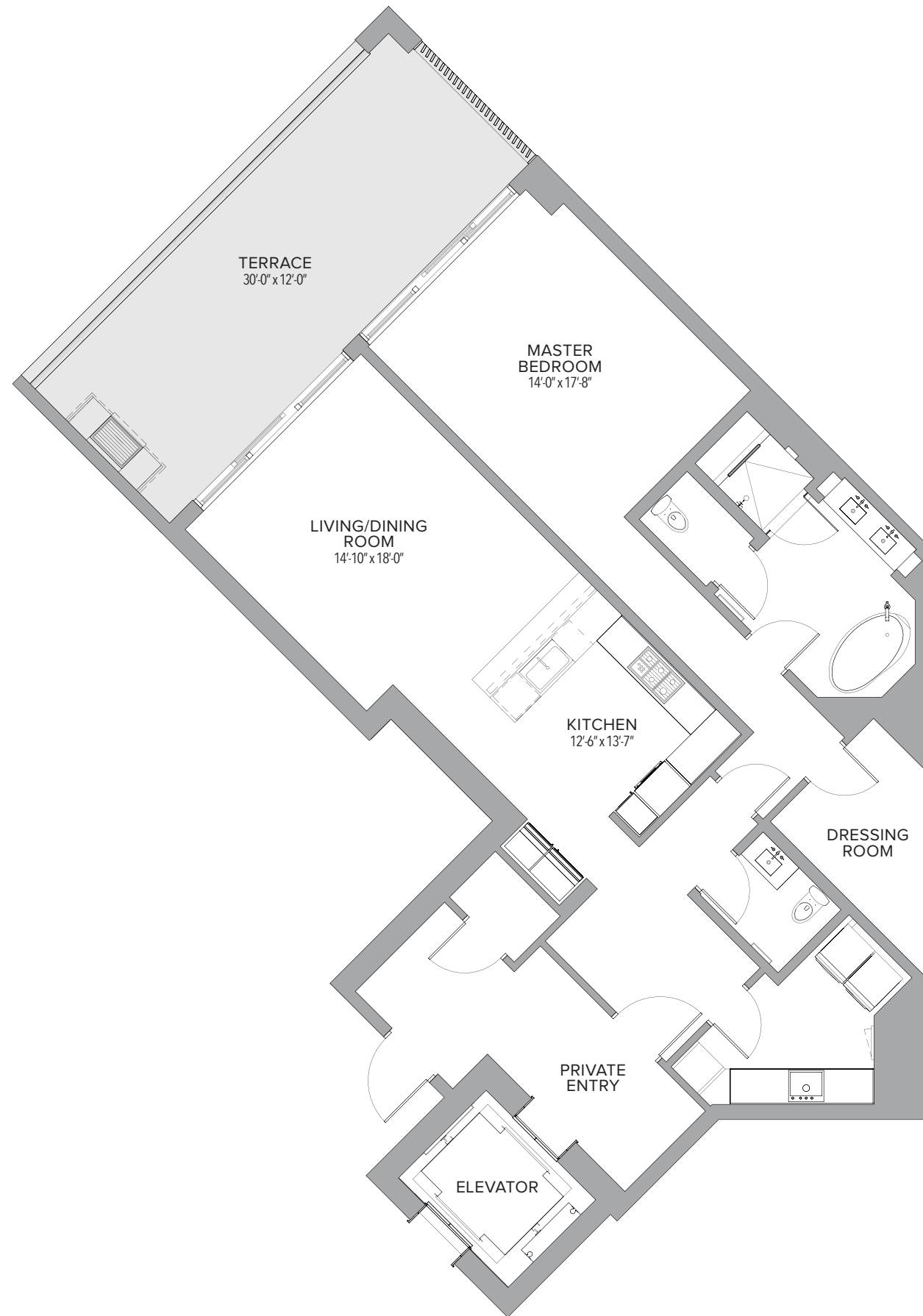
ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE. We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences of Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time. An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner III, LLC ("Developer") is a newly-formed entity, which is the sole officer of the units being offered for sale as The Residences of Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the rental programs, if any, offered to unit owners in the Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting the Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with the Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with the Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel or Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated. MAR 2021



RESIDENCE 809

1 BEDROOMS | 1.5 BATHS

Residence	1,654 Sq. Ft.	154 Sq. M.
Terrace	365 Sq. Ft.	34 Sq. M.
Total	2,019 Sq. Ft.	188 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner III, LLC ("Developer") is a newly-formed entity, which is the sole officer of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton (The Residences). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the retail programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with The Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with The Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel or Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developers and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

MAR 2021

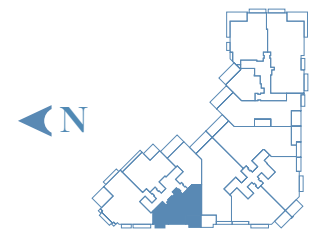
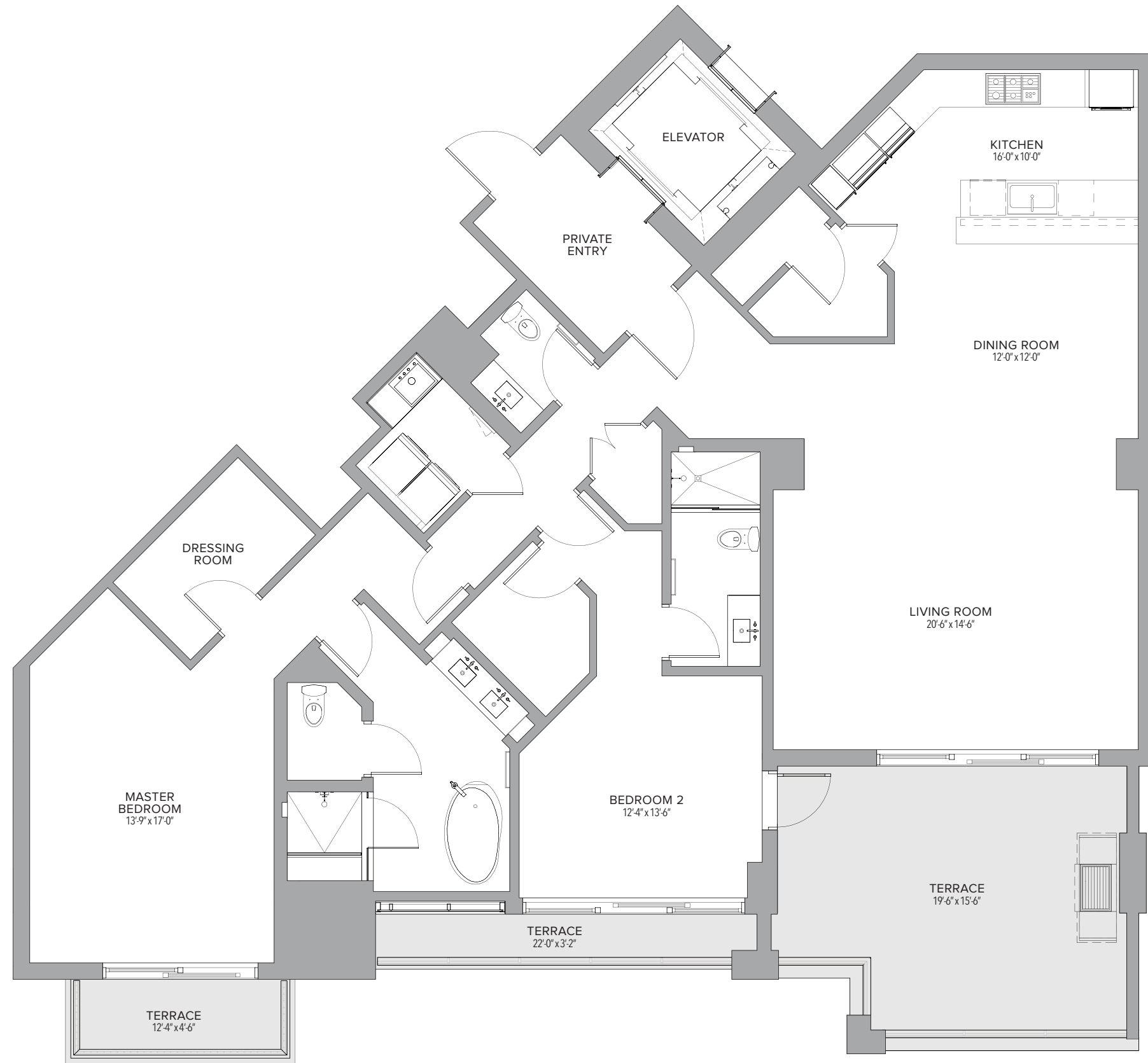


THE RESIDENCES
MANDARIN ORIENTAL
BOCA RATON

RESIDENCE 810

2 BEDROOMS | 2.5 BATHS

Residence	2,216 Sq. Ft.	206 Sq. M.
Terrace	444 Sq. Ft.	41 Sq. M.
Total	2,660 Sq. Ft.	247 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences of Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner III, LLC ("Developer") is a newly-formed entity, which is the sole officer of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the rental programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with the Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with the Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel or Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

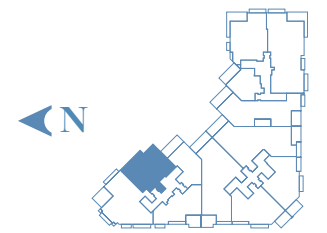
MAR 2021



RESIDENCE 811

2 BEDROOMS | 2.5 BATHS

Residence	2,273 Sq. Ft.	211 Sq. M.
Terrace	296 Sq. Ft.	27 Sq. M.
Total	2,569 Sq. Ft.	238 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner II, LLC ("Developer") is a newly-formed entity, which is the sole officer of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the retail programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with The Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with The Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel and Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

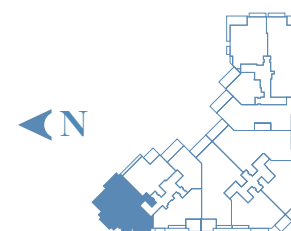
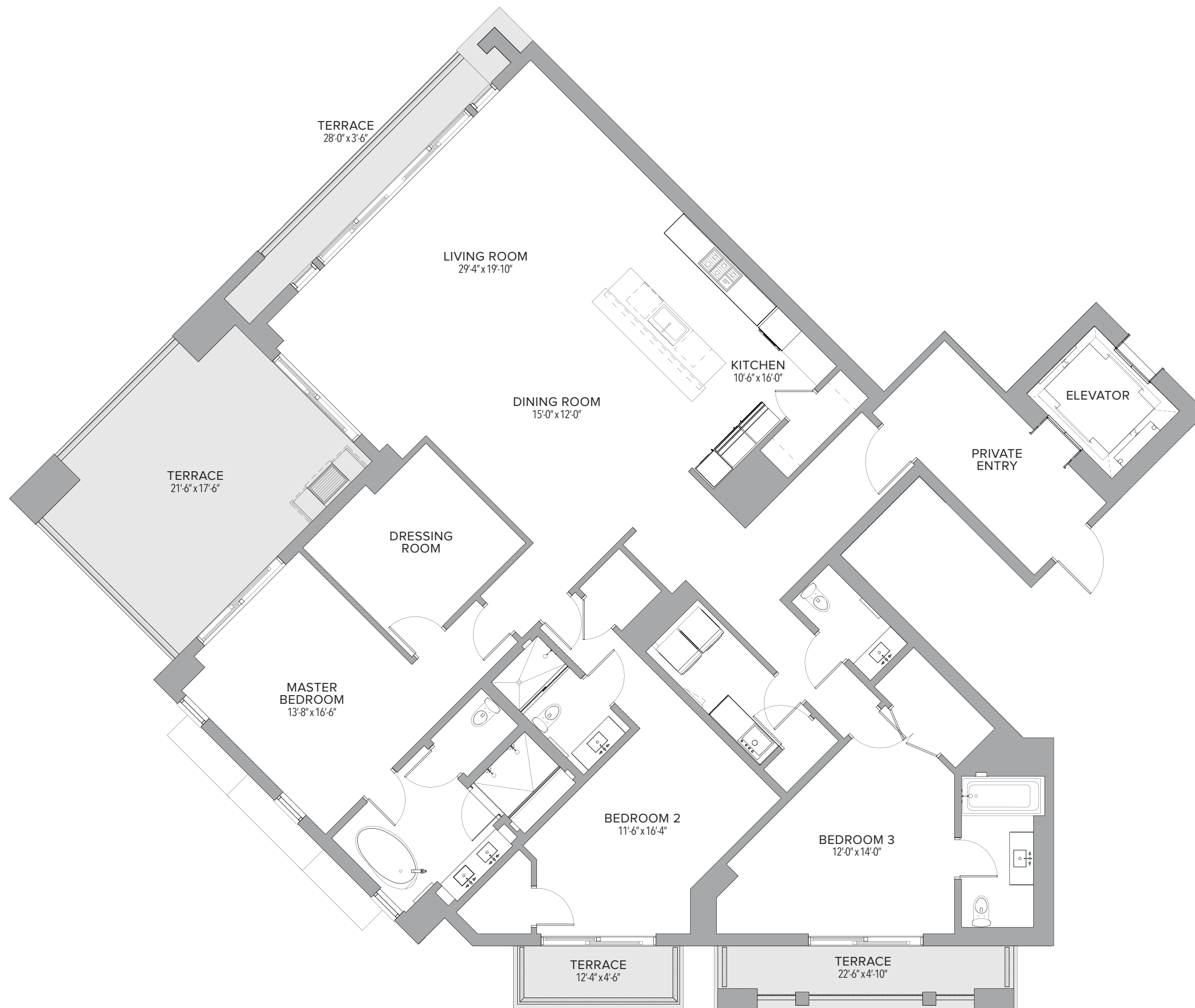
MAR 2021



RESIDENCE 812

3 BEDROOMS | 3.5 BATHS

Residence	3,016 Sq. Ft.	280 Sq. M.
Terrace	650 Sq. Ft.	60 Sq. M.
Total	3,666 Sq. Ft.	340 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE. We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time. An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner III, LLC ("Developer") is a newly-formed entity, which is the sole offeror of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the rental programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with The Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with The Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel or Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated. MAR 2021



THE RESIDENCES
MANDARIN ORIENTAL
BOCA RATON

RESIDENCE 901

4 BEDROOMS | 4.5 BATHS

Residence	4,528 Sq. Ft.	421 Sq. M.
Terrace	700 Sq. Ft.	65 Sq. M.
Total	5,228 Sq. Ft.	486 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE. We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or obstructed by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences of Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time. An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner III, LLC ("Developer") is a newly-formed entity, which is the sole officer of the units being offered for sale as The Residences of Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the rental programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with The Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with The Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel and Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated. MAR 2021

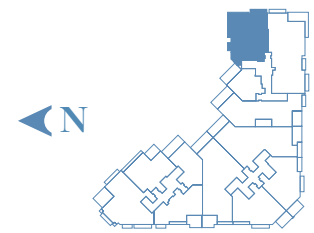


THE RESIDENCES
MANDARIN ORIENTAL
BOCA RATON

RESIDENCE 902

3 BEDROOMS | 3.5 BATHS

Residence	2,771 Sq. Ft.	257 Sq. M.
Terrace	599 Sq. Ft.	56 Sq. M.
Total	3,370 Sq. Ft.	313 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner III, LLC ("Developer") is a newly-formed entity, which is the sole offeror of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the rental programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with the Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with the Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel or Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

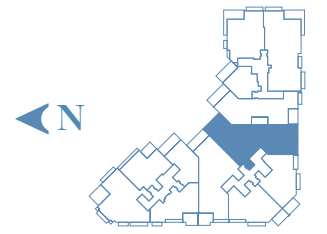
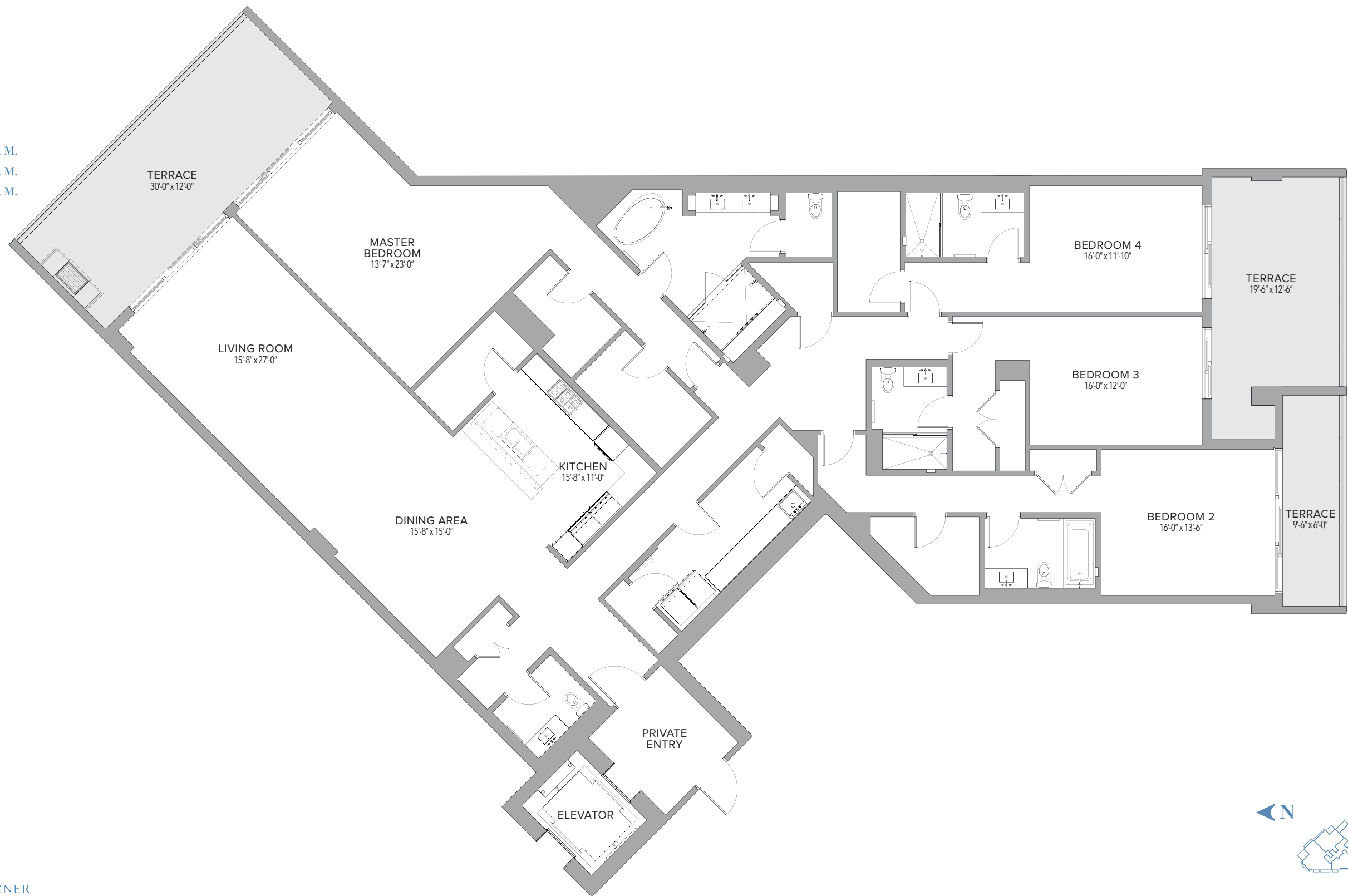
MAR 2021



RESIDENCE 905

4 BEDROOMS | 4.5 BATHS

Residence	4,142 Sq. Ft.	385 Sq. M.
Terrace	772 Sq. Ft.	72 Sq. M.
Total	4,914 Sq. Ft.	457 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner III, LLC ("Developer") is a newly-formed entity, which is the sole offeror of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the retail programs, if any, offered to unit owners in the Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting the Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with the Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with the Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel or Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

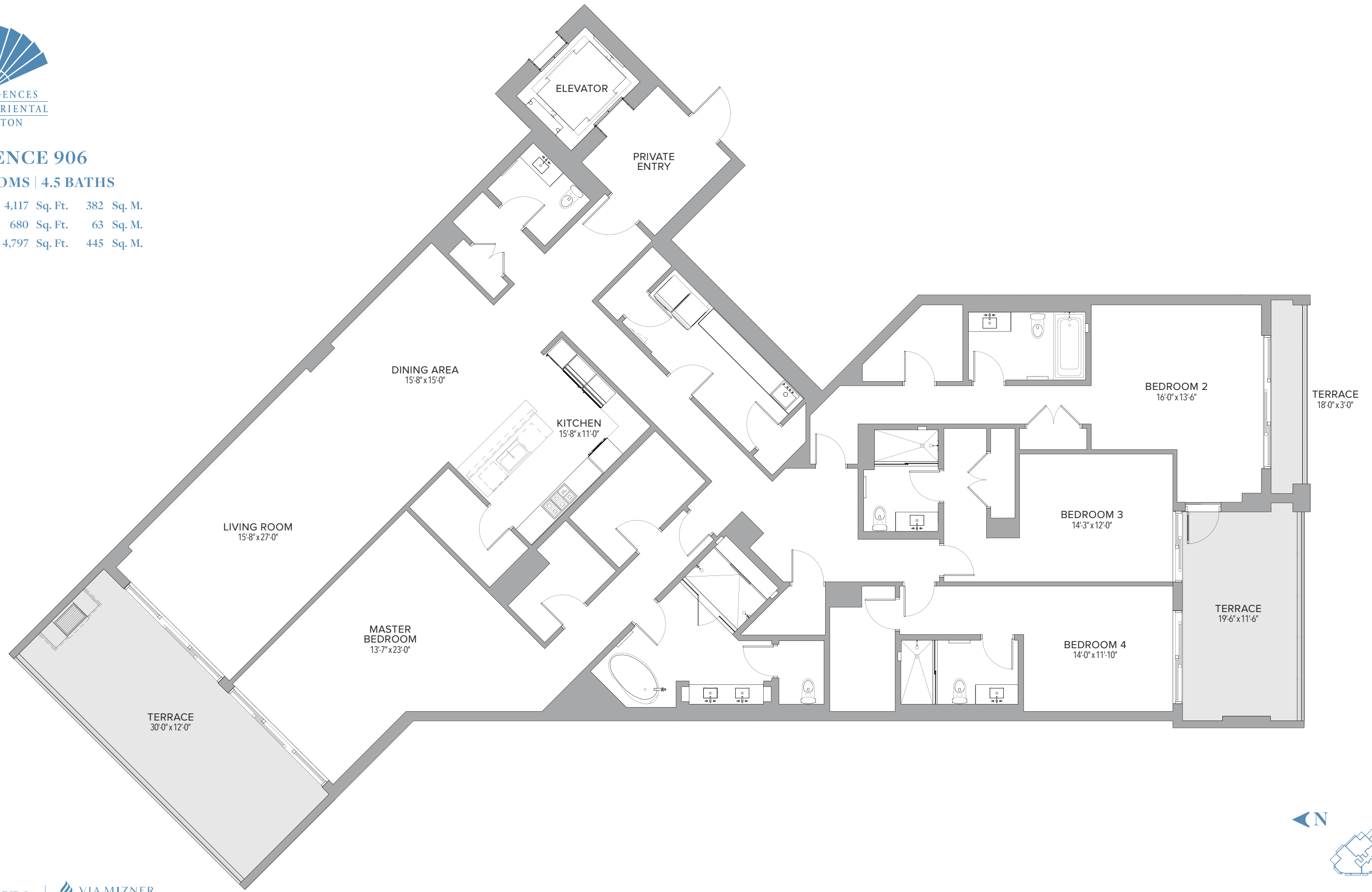
MAR 2021



RESIDENCE 906

4 BEDROOMS | 4.5 BATHS

Residence	4,117 Sq. Ft.	382 Sq. M.
Terrace	680 Sq. Ft.	63 Sq. M.
Total	4,797 Sq. Ft.	445 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner III, LLC ("Developer") is a newly-formed entity, which is the sole officer of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the rental programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with The Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with The Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel or Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

MAR 2021

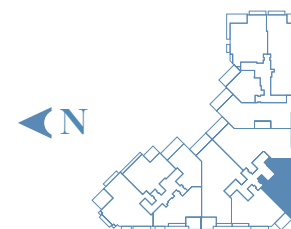
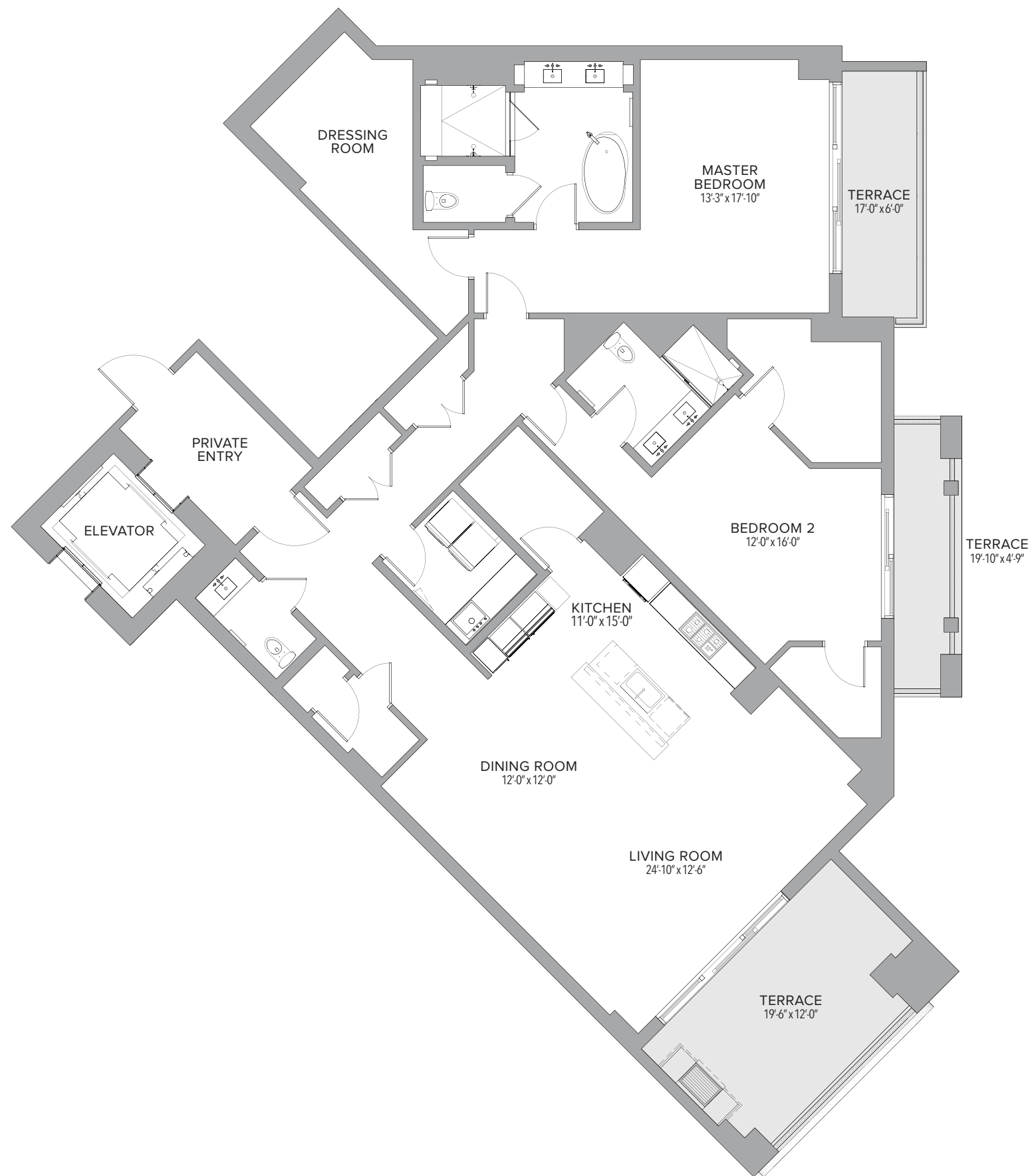


THE RESIDENCES
MANDARIN ORIENTAL
BOCA RATON

RESIDENCE 907

2 BEDROOMS | 2.5 BATHS

Residence	2,579 Sq. Ft.	240 Sq. M.
Terrace	444 Sq. Ft.	41 Sq. M.
Total	3,023 Sq. Ft.	281 Sq. M.



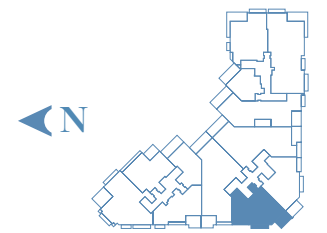
ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE. We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales programs where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences of Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time. An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner III, LLC ("Developer") is a newly-formed entity, which is the sole officer of the units being offered for sale as The Residences of Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the retail programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with the Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with the Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel or Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated. MAR 2021



RESIDENCE 908

2 BEDROOMS | 2.5 BATHS

Residence	2,621 Sq. Ft.	243 Sq. M.
Terrace	447 Sq. Ft.	42 Sq. M.
Total	3,068 Sq. Ft.	285 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE. We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences of Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time. An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner III, LLC ("Developer") is a newly-formed entity, which is the sole officer of the units being offered for sale as The Residences of Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the rental programs, if any, offered to unit owners in the Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting the Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with the Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with the Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel or Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated. MAR 2021

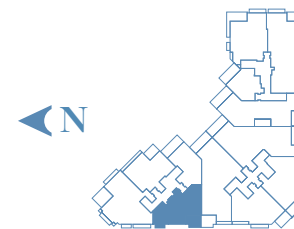
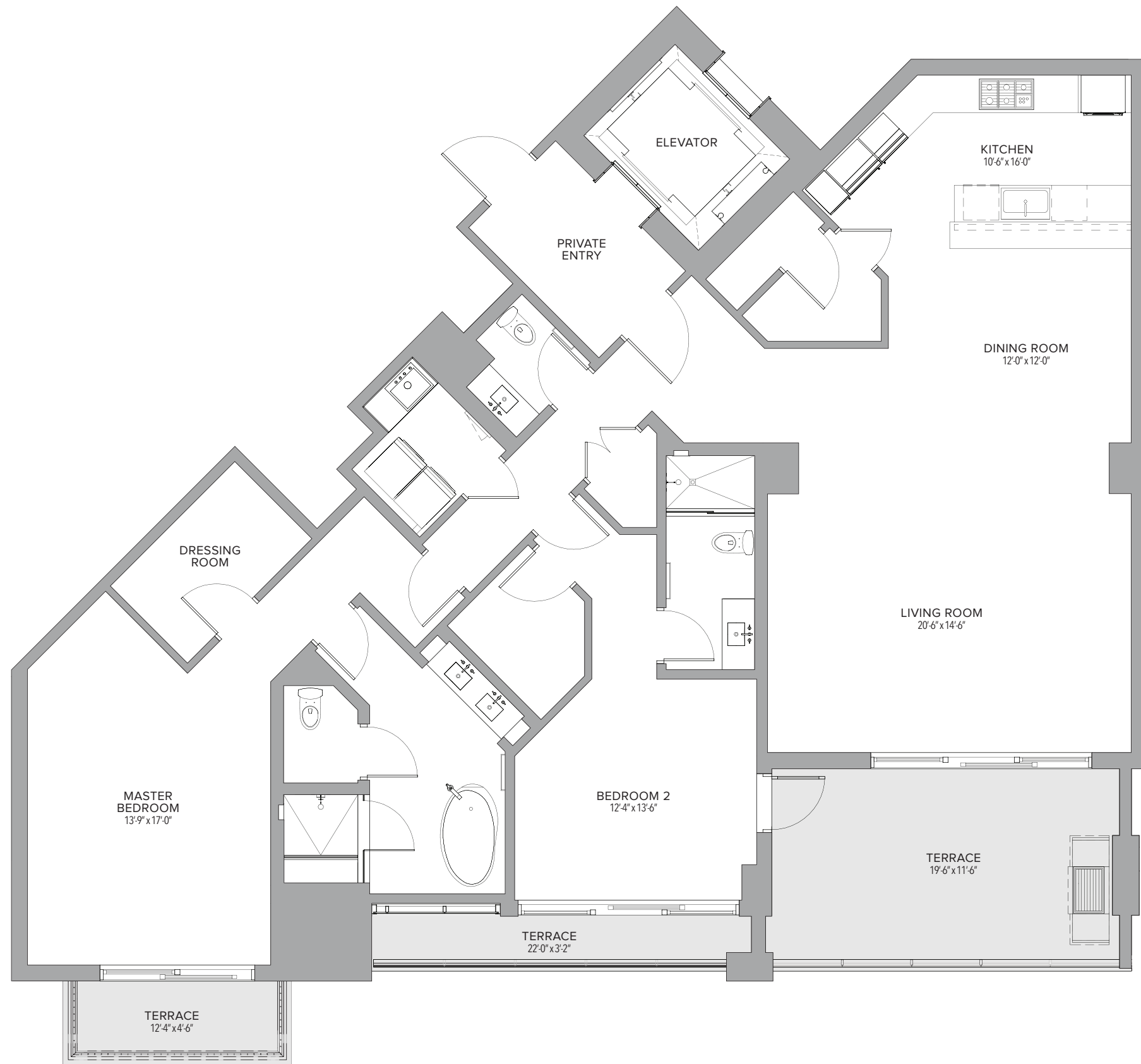


THE RESIDENCES
MANDARIN ORIENTAL
BOCA RATON

RESIDENCE 910

2 BEDROOMS | 2.5 BATHS

Residence	2,216 Sq. Ft.	206 Sq. M.
Terrace	379 Sq. Ft.	35 Sq. M.
Total	2,595 Sq. Ft.	241 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE. We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time. An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner III, LLC ("Developer") is a newly-formed entity, which is the sole officer of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the rental programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting the Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with the Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with the Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel or Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated. MAR 2021

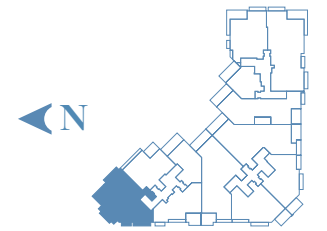
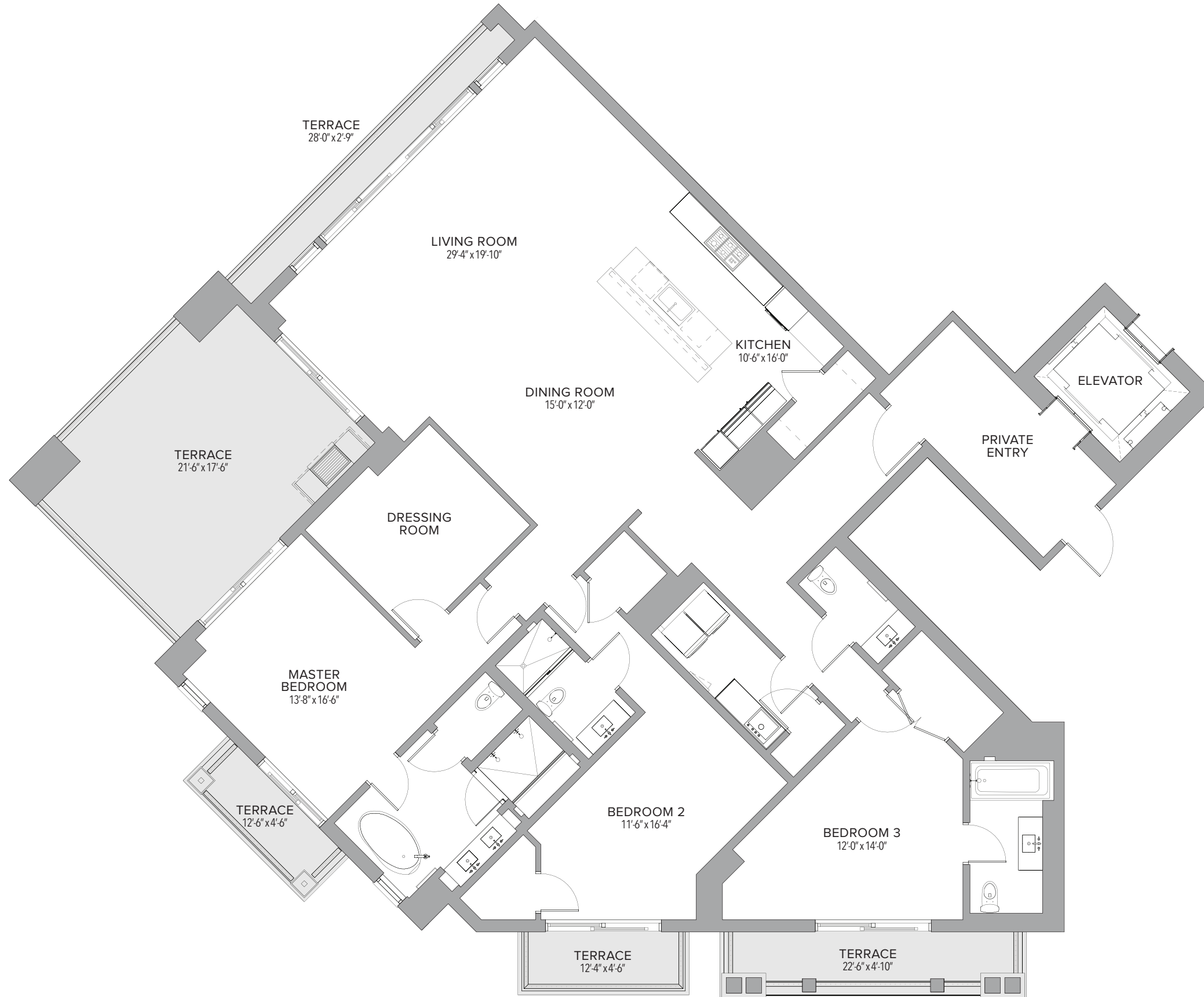


THE RESIDENCES
MANDARIN ORIENTAL
BOCA RATON

RESIDENCE 912

3 BEDROOMS | 3.5 BATHS

Residence	3,016 Sq. Ft.	280 Sq. M.
Terrace	681 Sq. Ft.	63 Sq. M.
Total	3,697 Sq. Ft.	343 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences of Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner III, LLC ("Developer") is a newly-formed entity, which is the sole offeror of the units being offered for sale as The Residences of Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the rental programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with The Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with The Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel or Residences may be terminated at MOHG's discretion. The Residences of Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

MAR 2021



RESIDENCE 1001

4 BEDROOMS | 4.5 BATHS

Residence	4,528 Sq. Ft.	421 Sq. M.
Terrace	685 Sq. Ft.	64 Sq. M.
Total	5,213 Sq. Ft.	485 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE. We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or obstructed by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences of Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time. An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner II, LLC ("Developer") is a newly-formed entity, which is the sole offeror of the units being offered for sale as The Residences of Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the rental program, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with The Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with The Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel or Residences may be terminated at MOHG's discretion. The Residences of Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated. MAR 2021

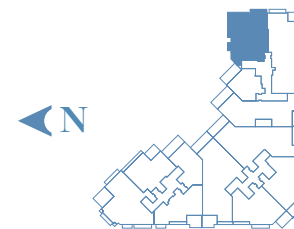


THE RESIDENCES
MANDARIN ORIENTAL
BOCA RATON

RESIDENCE 1002

3 BEDROOMS | 3.5 BATHS

Residence	2,771 Sq. Ft.	257 Sq. M.
Terrace	599 Sq. Ft.	56 Sq. M.
Total	3,370 Sq. Ft.	313 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner II, LLC ("Developer") is a newly-formed entity, which is the sole offeror of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the retail programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with the Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with the Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel or Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

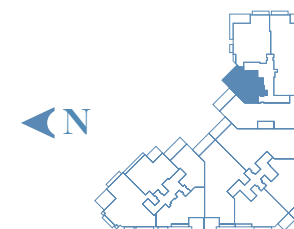
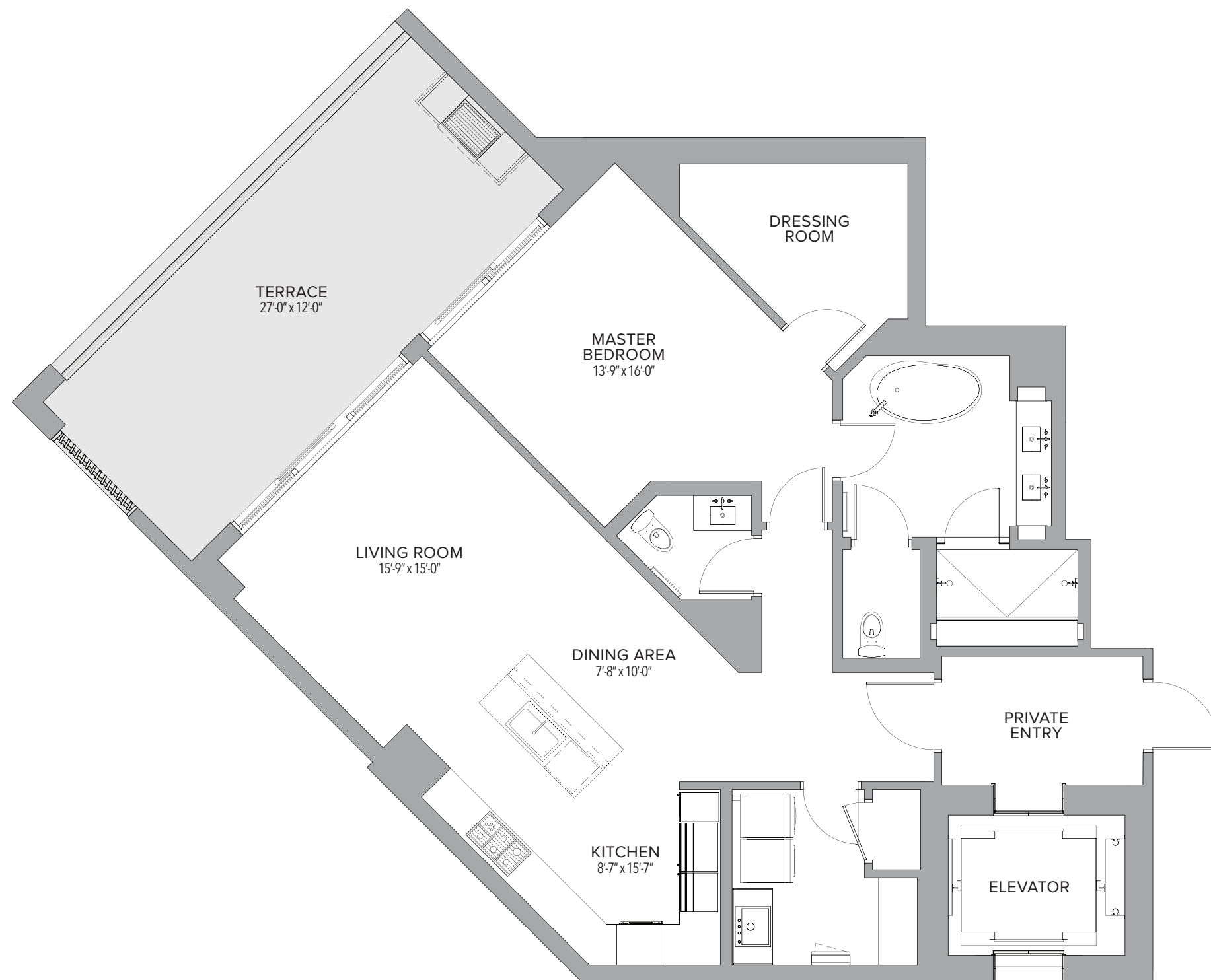
MAR 2021



RESIDENCE 1003

1 BEDROOMS | 1.5 BATHS

Residence	1,485 Sq. Ft.	138 Sq. M.
Terrace	334 Sq. Ft.	32 Sq. M.
Total	1,819 Sq. Ft.	170 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support an affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner II, LLC ("Developer") is a newly-formed entity, which is the sole offeror of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the rental programs, if any, offered to unit owners in the Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with The Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with The Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel and Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

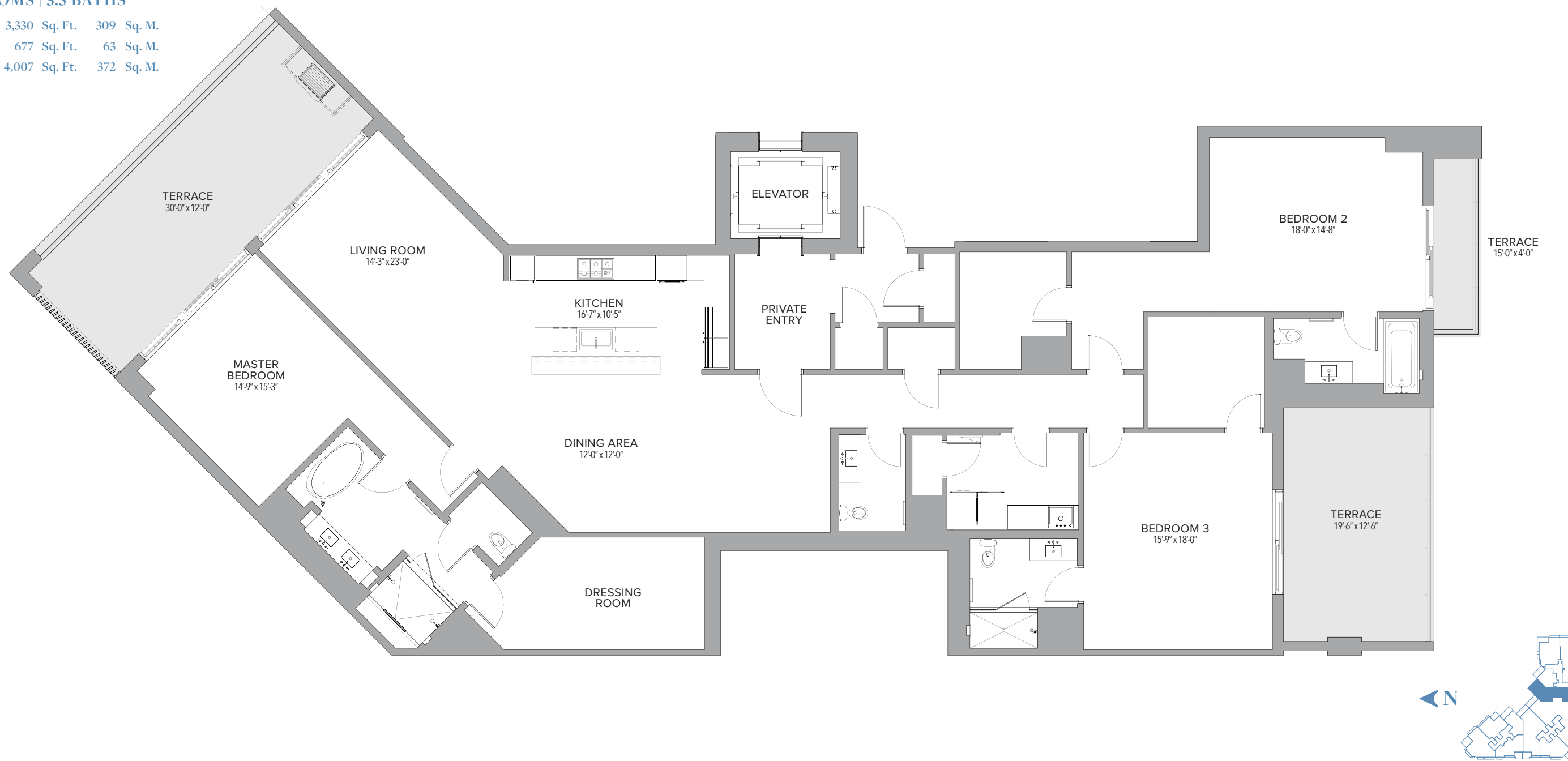
MAR 2021



RESIDENCE 1004

3 BEDROOMS | 3.5 BATHS

Residence	3,330 Sq. Ft.	309 Sq. M.
Terrace	677 Sq. Ft.	63 Sq. M.
Total	4,007 Sq. Ft.	372 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner II, LLC ("Developer") is a newly-formed entity, which is the sole offeror of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the rental programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with the Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with the Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel and Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

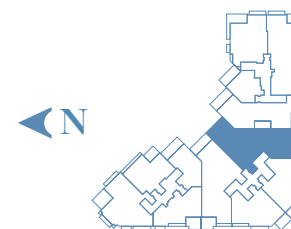
MAR 2021



RESIDENCE 1005

4 BEDROOMS | 4.5 BATHS

Residence	4,142 Sq. Ft.	385 Sq. M.
Terrace	772 Sq. Ft.	72 Sq. M.
Total	4,914 Sq. Ft.	457 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner III, LLC ("Developer") is a newly-formed entity, which is the sole offeror of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the retail programs, if any, offered to unit owners in the Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting the Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with the Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with the Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel or Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

MAR 2021

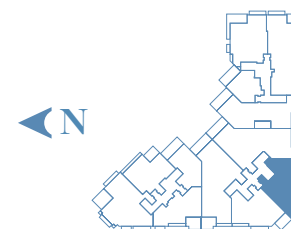
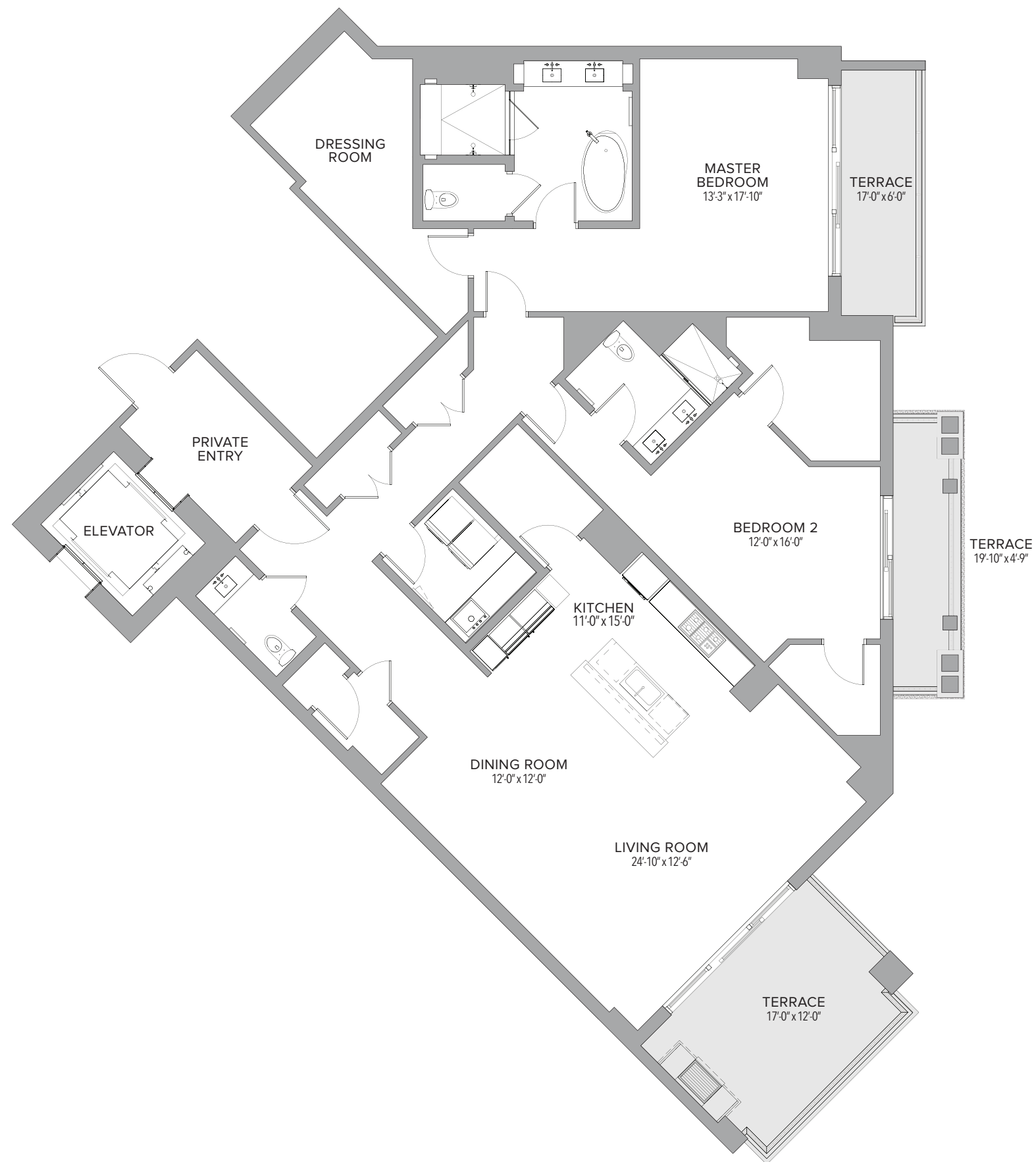


THE RESIDENCES
MANDARIN ORIENTAL
BOCA RATON

RESIDENCE 1007

2 BEDROOMS | 2.5 BATHS

Residence	2,579 Sq. Ft.	240 Sq. M.
Terrace	408 Sq. Ft.	38 Sq. M.
Total	2,987 Sq. Ft.	278 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales programs where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner III, LLC ("Developer") is a newly-formed entity, which is the sole officer of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the retail programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with the Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with the Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel or Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

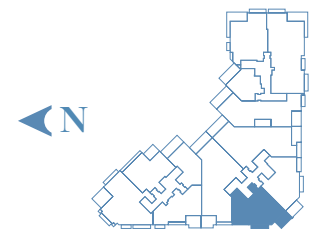
MAR 2021



RESIDENCE 1008

2 BEDROOMS | 2.5 BATHS

Residence	2,621 Sq. Ft.	243 Sq. M.
Terrace	412 Sq. Ft.	38 Sq. M.
Total	3,033 Sq. Ft.	281 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE. We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time. An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner III, LLC ("Developer") is a newly-formed entity, which is the sole officer of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the rental programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with The Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with The Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel or Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated. MAR 2021

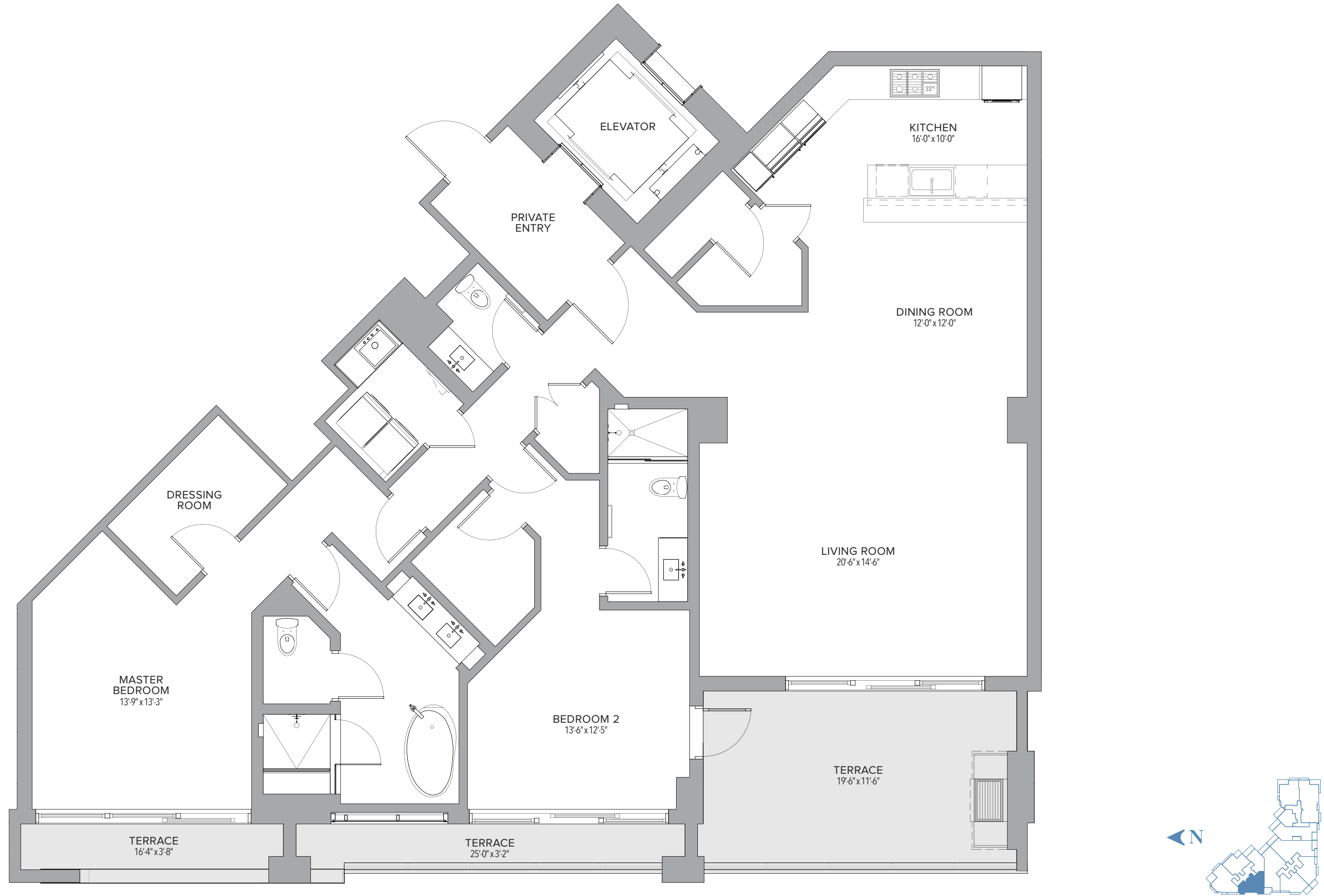


THE RESIDENCES
MANDARIN ORIENTAL
BOCA RATON

RESIDENCE 1010

2 BEDROOMS | 2.5 BATHS

Residence	2,143 Sq. Ft.	199 Sq. M.
Terrace	397 Sq. Ft.	37 Sq. M.
Total	2,540 Sq. Ft.	236 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner III, LLC ("Developer") is a newly-formed entity, which is the sole officer of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the retail programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with the Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with the Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel or Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

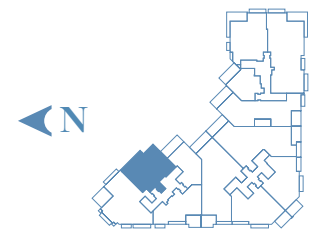
MAR 2021



RESIDENCE 1011

2 BEDROOMS | 2.5 BATHS

Residence	2,273 Sq. Ft.	211 Sq. M.
Terrace	296 Sq. Ft.	27 Sq. M.
Total	2,569 Sq. Ft.	238 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner II, LLC ("Developer") is a newly-formed entity, which is the sole offeror of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the retail programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with The Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with The Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel and Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

MAR 2021

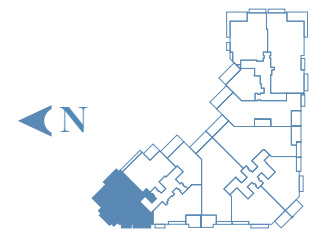


THE RESIDENCES
MANDARIN ORIENTAL
BOCA RATON

RESIDENCE 1012

3 BEDROOMS | 3.5 BATHS

Residence	3,015 Sq. Ft.	280 Sq. M.
Terrace	517 Sq. Ft.	48 Sq. M.
Total	3,532 Sq. Ft.	328 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE. We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support an affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time. An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner III, LLC ("Developer") is a newly-formed entity, which is the sole officer of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton (The Residences). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the rental programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with The Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with The Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel or Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated. MAR 2021

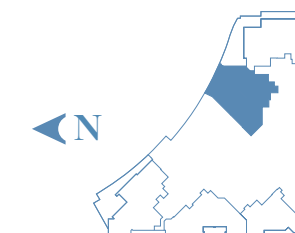
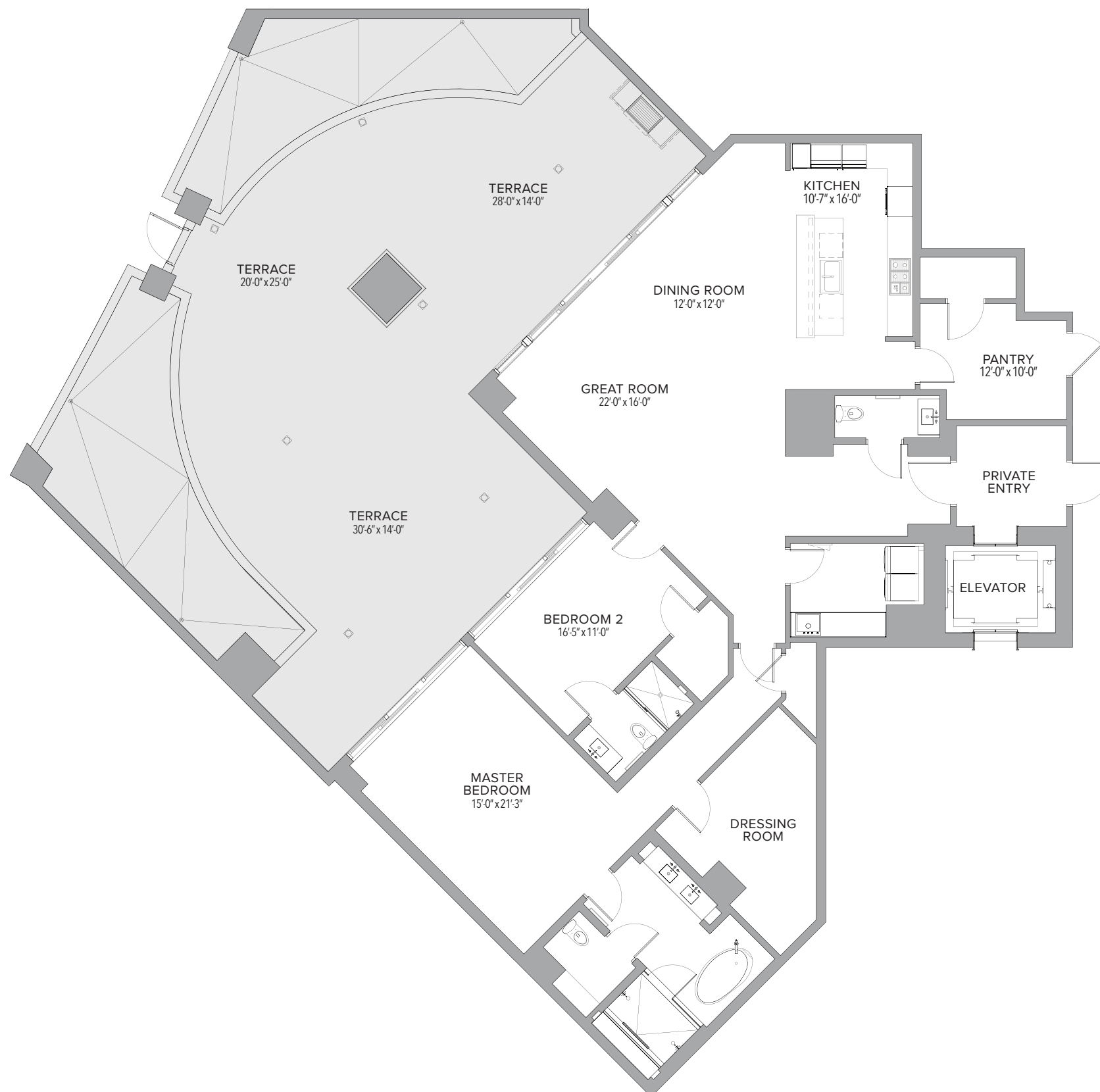


THE RESIDENCES
MANDARIN ORIENTAL
BOCA RATON

GARDEN SUITE 03

2 BEDROOM | 2.5 BATHS

Residence	2,690 Sq. Ft.	250 Sq. M.
Terrace	2,054 Sq. Ft.	191 Sq. M.
Total	4,744 Sq. Ft.	441 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner III, LLC ("Developer") is a newly-formed entity, which is the sole officer of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the rental programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with The Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with The Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel or Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

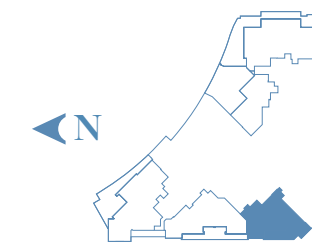
MAR 2021



GARDEN SUITE 08

2 BEDROOM | 2.5 BATHS

Residence	3,248 Sq. Ft.	302 Sq. M.
Terrace	731 Sq. Ft.	68 Sq. M.
Total	3,979 Sq. Ft.	370 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE. We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time. An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner II, LLC ("Developer") is a newly-formed entity, which is the sole offeror of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the rental programs, if any, offered to unit owners in the Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting the Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with the Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with the Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel or Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated. MAR 2021



GARDEN SUITE 10

3 BEDROOMS | 3.5 BATHS

Residence	4,079 Sq. Ft.	379 Sq. M.
Terrace	956 Sq. Ft.	89 Sq. M.
Total	5,035 Sq. Ft.	468 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE. We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences of Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time. An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner II, LLC ("Developer") is a newly-formed entity, which is the sole officer of the units being offered for sale as The Residences of Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the rental programs, if any, offered to unit owners in the Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with the Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with the Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel or Residences may be terminated at MOHG's discretion. The Residences of Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated. MAR 2021

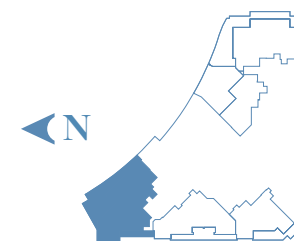


THE RESIDENCES
MANDARIN ORIENTAL
BOCA RATON

GARDEN SUITE 12

4 BEDROOMS | 4.5 BATHS

Residence	4,895 Sq. Ft.	455 Sq. M.
Terrace	2,166 Sq. Ft.	201 Sq. M.
Total	7,061 Sq. Ft.	656 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE. We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support an affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time. An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner III, LLC ("Developer") is a newly-formed entity, which is the sole offeror of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the rental programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with The Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with The Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel or Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated. MAR 2021

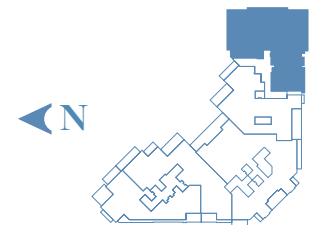
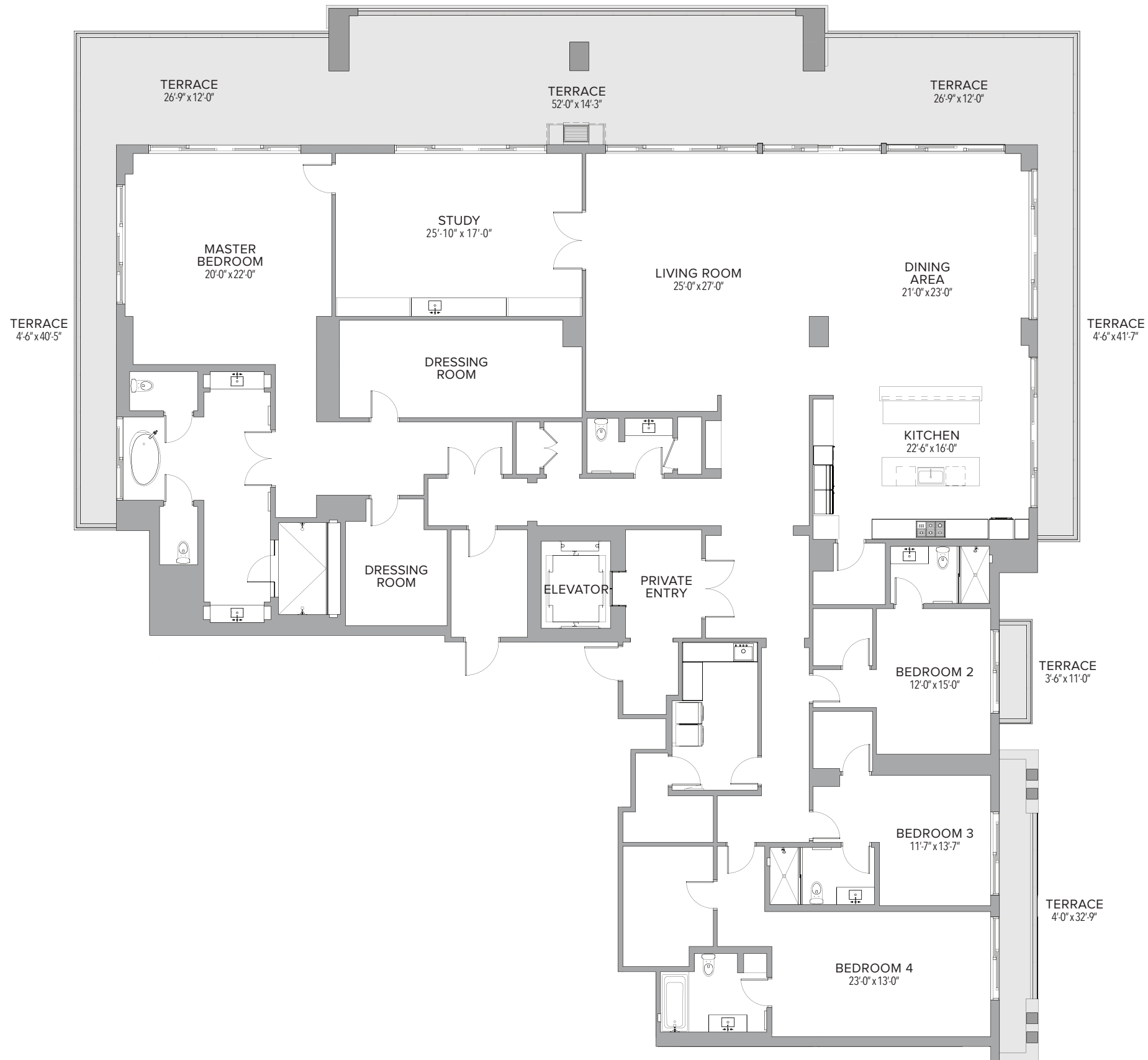


THE RESIDENCES
MANDARIN ORIENTAL
BOCA RATON

PENTHOUSE 01

4 BEDROOMS | 4.5 BATHS

Residence	6,572 Sq. Ft.	611 Sq. M.
Terrace	1,927 Sq. Ft.	179 Sq. M.
Total	8,499 Sq. Ft.	790 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE. We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time. An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner II, LLC ("Developer") is a newly-formed entity, which is the sole officer of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton (The Residences). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the rental program, if any, offered to unit owners in the Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with the Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with the Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel or Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developers and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated. MAR 2021

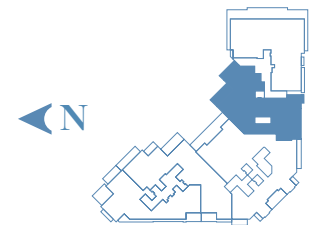
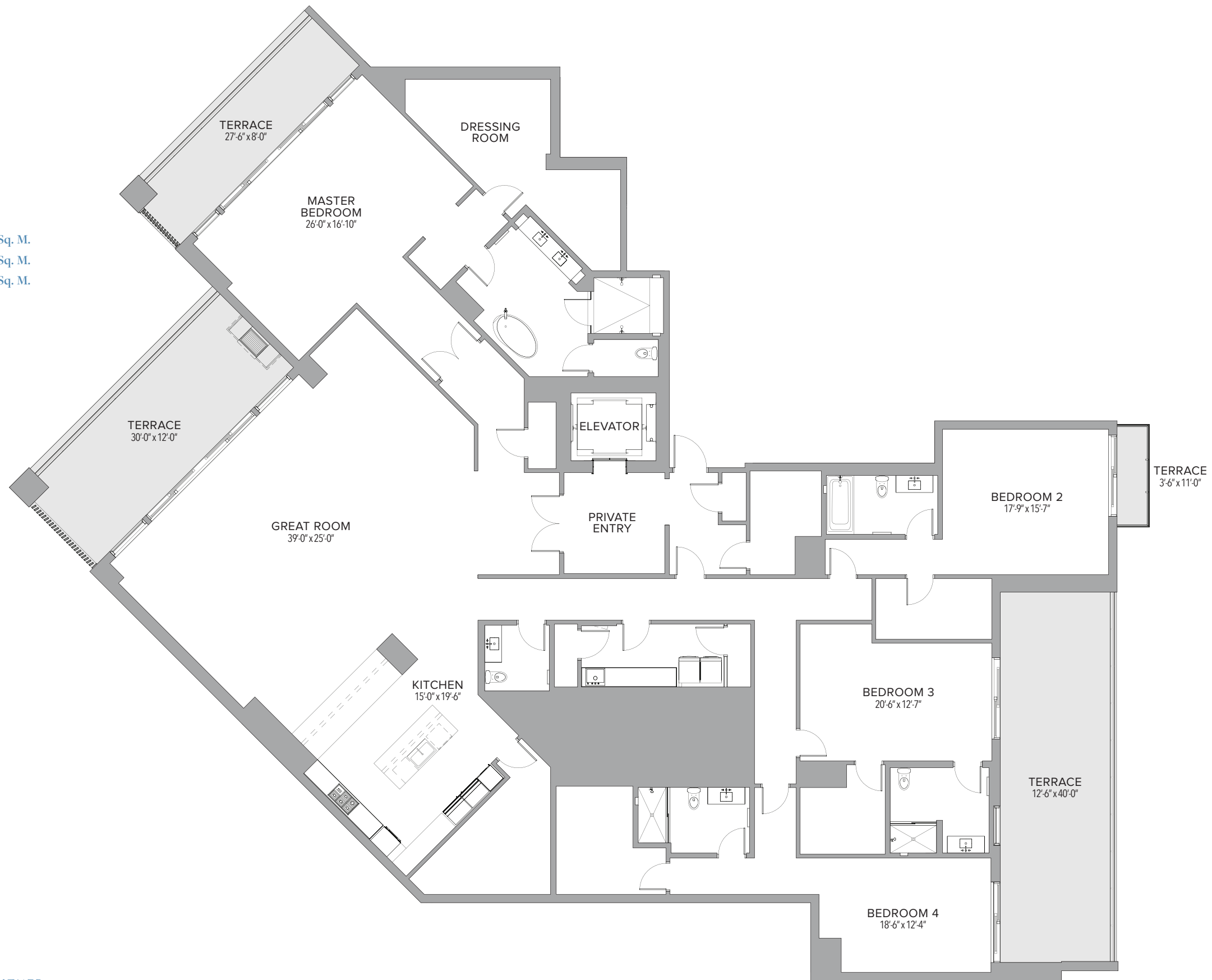


THE RESIDENCES
MANDARIN ORIENTAL
BOCA RATON

PENTHOUSE 04

4 BEDROOMS | 4.5 BATHS

Residence	5,838 Sq. Ft.	542 Sq. M.
Terrace	1,186 Sq. Ft.	110 Sq. M.
Total	7,024 Sq. Ft.	652 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner III, LLC ("Developer") is a newly-formed entity, which is the sole offeror of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the rental programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with the Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with the Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel and Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

MAR 2021

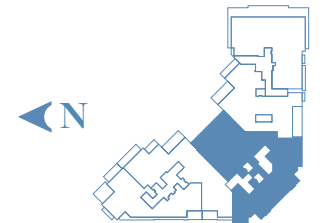


THE RESIDENCES
MANDARIN ORIENTAL
BOCA RATON

PENTHOUSE 06

6 BEDROOMS | 6.5 BATHS

Residence	8,942 Sq. Ft.	831 Sq. M.
Terrace	1,636 Sq. Ft.	152 Sq. M.
Total	10,578 Sq. Ft.	983 Sq. M.



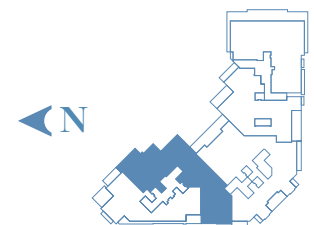
ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE. We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time. An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner II, LLC ("Developer") is a newly-formed entity, which is the sole offeror of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the retail programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with the Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with the Residences is thus not guaranteed and no such right is included in the Residences being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel and Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated. MAR 2021



PENTHOUSE 09

5 BEDROOMS | 5.5 BATHS

Residence	6,253 Sq. Ft.	581 Sq. M.
Terrace	1,166 Sq. Ft.	108 Sq. M.
Total	7,439 Sq. Ft.	689 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support an affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner II, LLC ("Developer") is a newly-formed entity, which is the sole officer of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the rental programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting the Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with the Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with the Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel and Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

MAR 2021

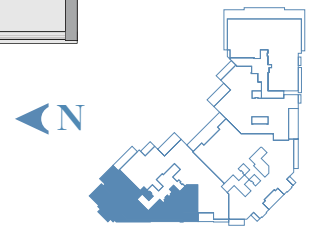
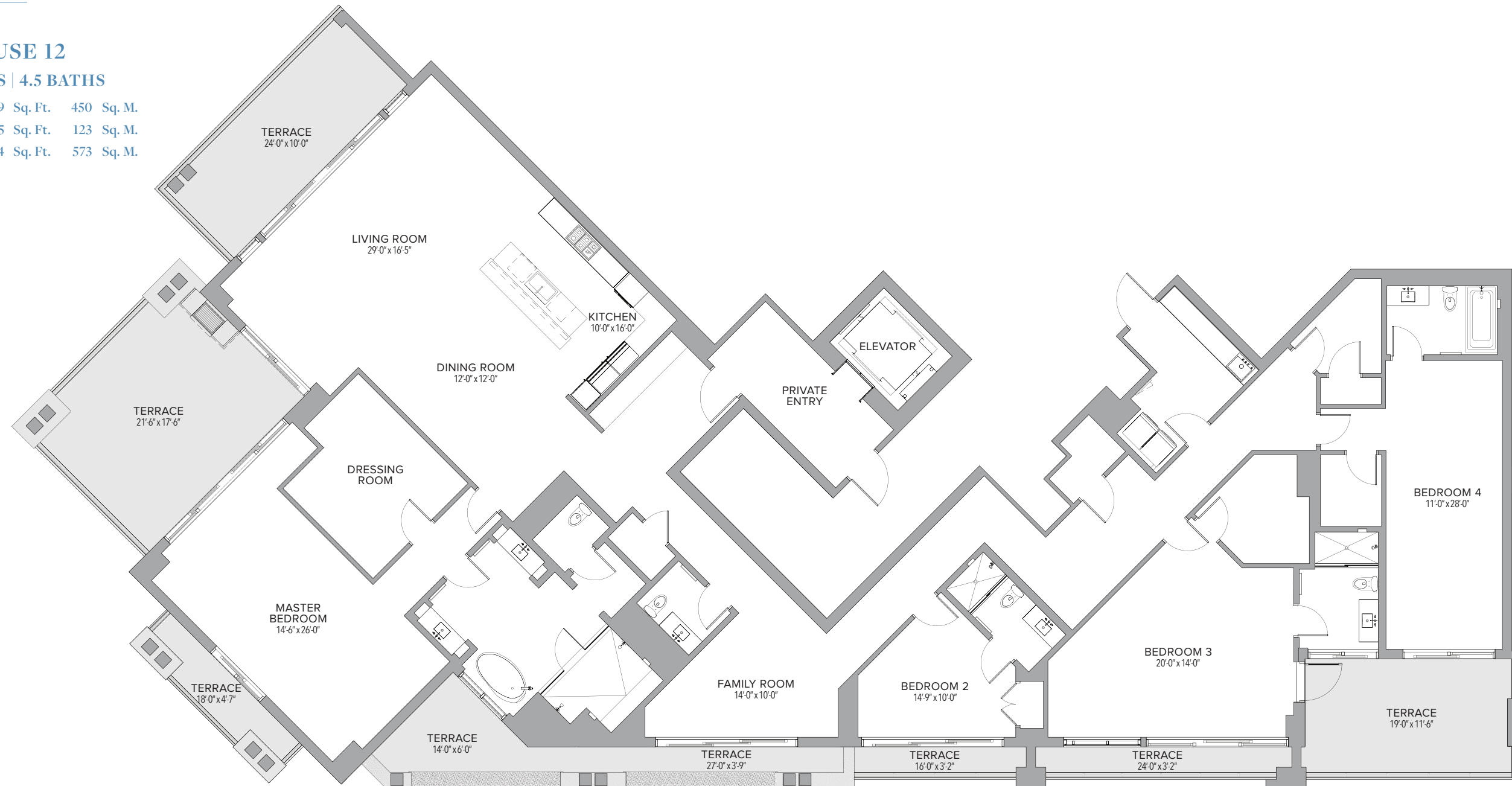


THE RESIDENCES
MANDARIN ORIENTAL
BOCA RATON

PENTHOUSE 12

4 BEDROOMS | 4.5 BATHS

Residence	4,839 Sq. Ft.	450 Sq. M.
Terrace	1,325 Sq. Ft.	123 Sq. M.
Total	6,164 Sq. Ft.	573 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner II, LLC ("Developer") is a newly-formed entity, which is the sole offeror of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the rental programs, if any, offered to unit owners in the Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with the Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with the Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel and Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

MAR 2021



TOWER SUITE 01

4 BEDROOMS | 4.5 BATHS

Residence	4,528 Sq. Ft.	421 Sq. M.
Terrace	685 Sq. Ft.	64 Sq. M.
Total	5,213 Sq. Ft.	485 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE. We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or obstructed by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences of Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time. An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner II, LLC ("Developer") is a newly-formed entity, which is the sole officer of the units being offered for sale as The Residences of Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the rental programs, if any, offered to unit owners in the Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with The Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with The Residences is thus not guaranteed and no such right is included in the Residences being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel and Residences may be terminated at MOHG's discretion. The Residences of Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated. MAR 2021

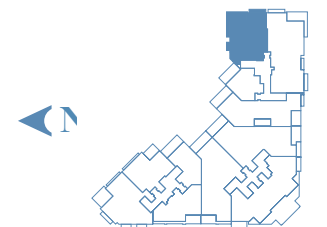


THE RESIDENCES
MANDARIN ORIENTAL
BOCA RATON

TOWER SUITE 02

3 BEDROOMS | 3.5 BATHS

Residence	2,771 Sq. Ft.	257 Sq. M.
Terrace	599 Sq. Ft.	56 Sq. M.
Total	3,370 Sq. Ft.	313 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner III, LLC ("Developer") is a newly-formed entity, which is the sole offeror of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the rental programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with the Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with the Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel and Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

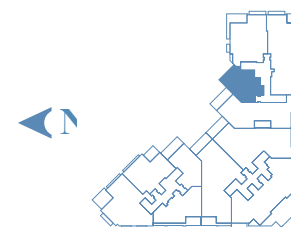
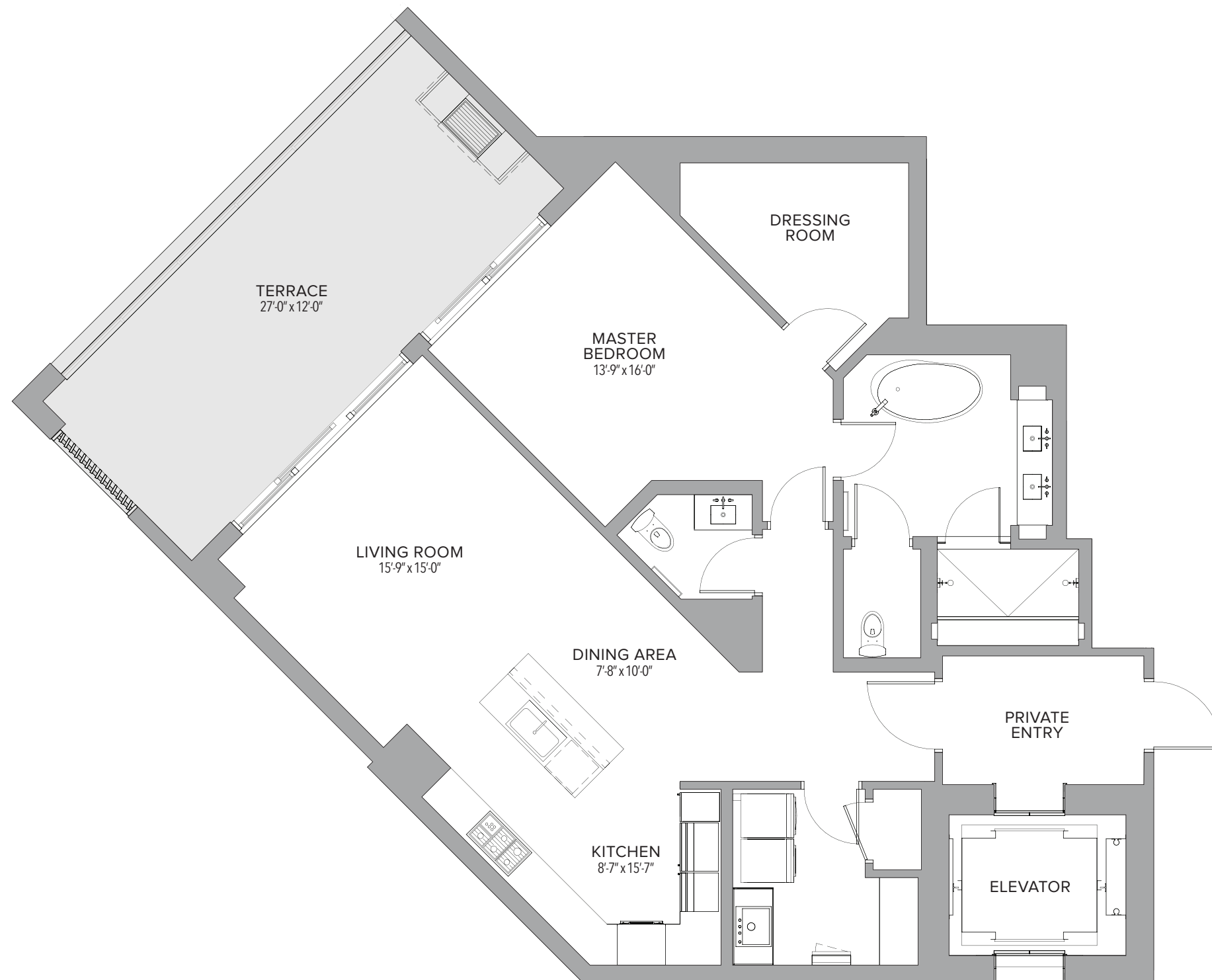
MAR 2021



TOWER SUITE 03

1 BEDROOMS | 1.5 BATHS

Residence	1,485 Sq. Ft.	138 Sq. M.
Terrace	334 Sq. Ft.	32 Sq. M.
Total	1,819 Sq. Ft.	170 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner II, LLC ("Developer") is a newly-formed entity, which is the sole offeror of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the rental programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with The Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with The Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel and Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

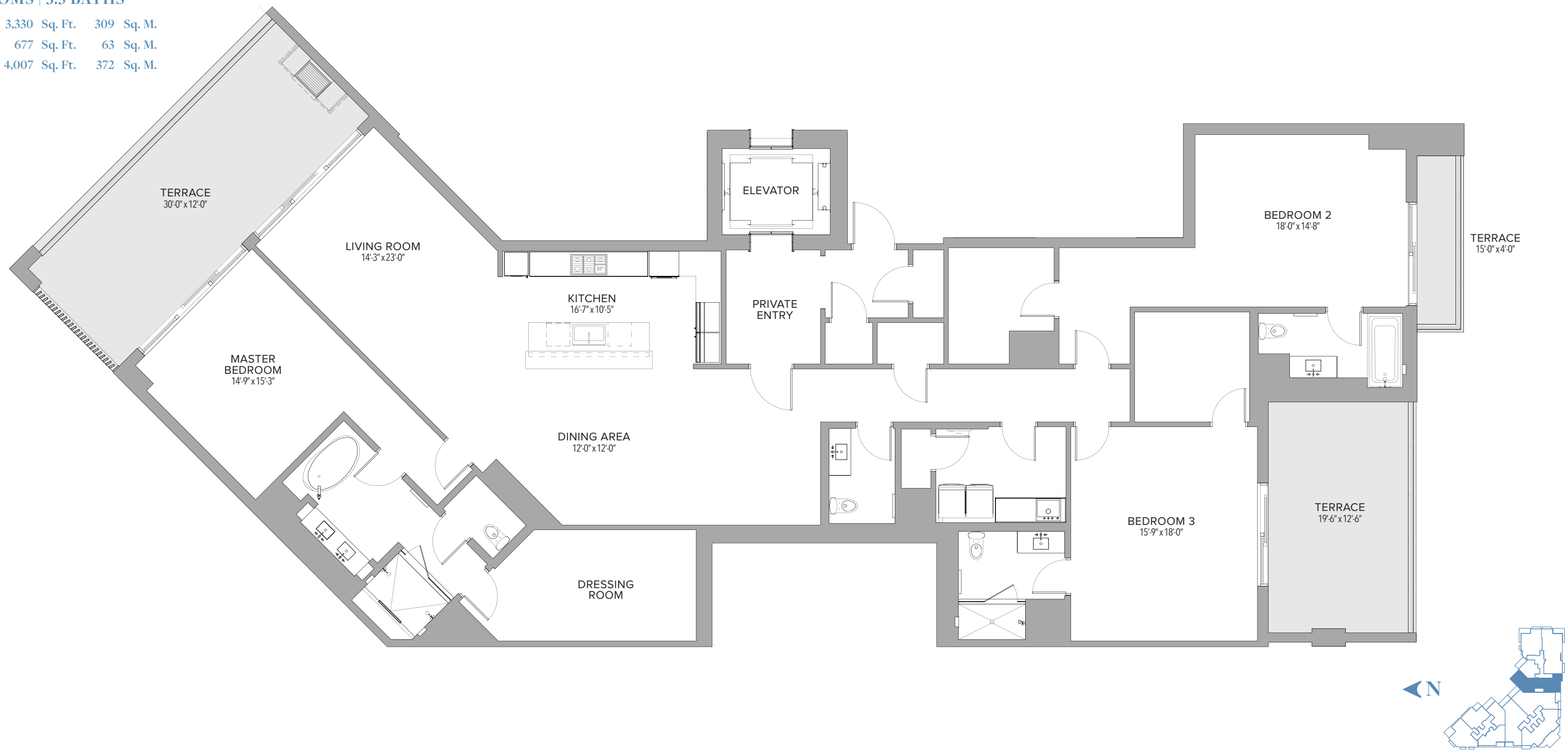
MAR 2021



TOWER SUITE 04

3 BEDROOMS | 3.5 BATHS

Residence	3,330 Sq. Ft.	309 Sq. M.
Terrace	677 Sq. Ft.	63 Sq. M.
Total	4,007 Sq. Ft.	372 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner II, LLC ("Developer") is a newly-formed entity, which is the sole offeror of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the rental programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with the Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with the Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel and Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

MAR 2021

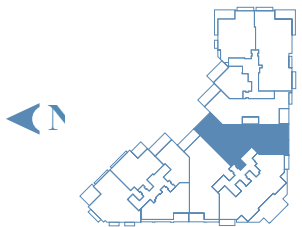
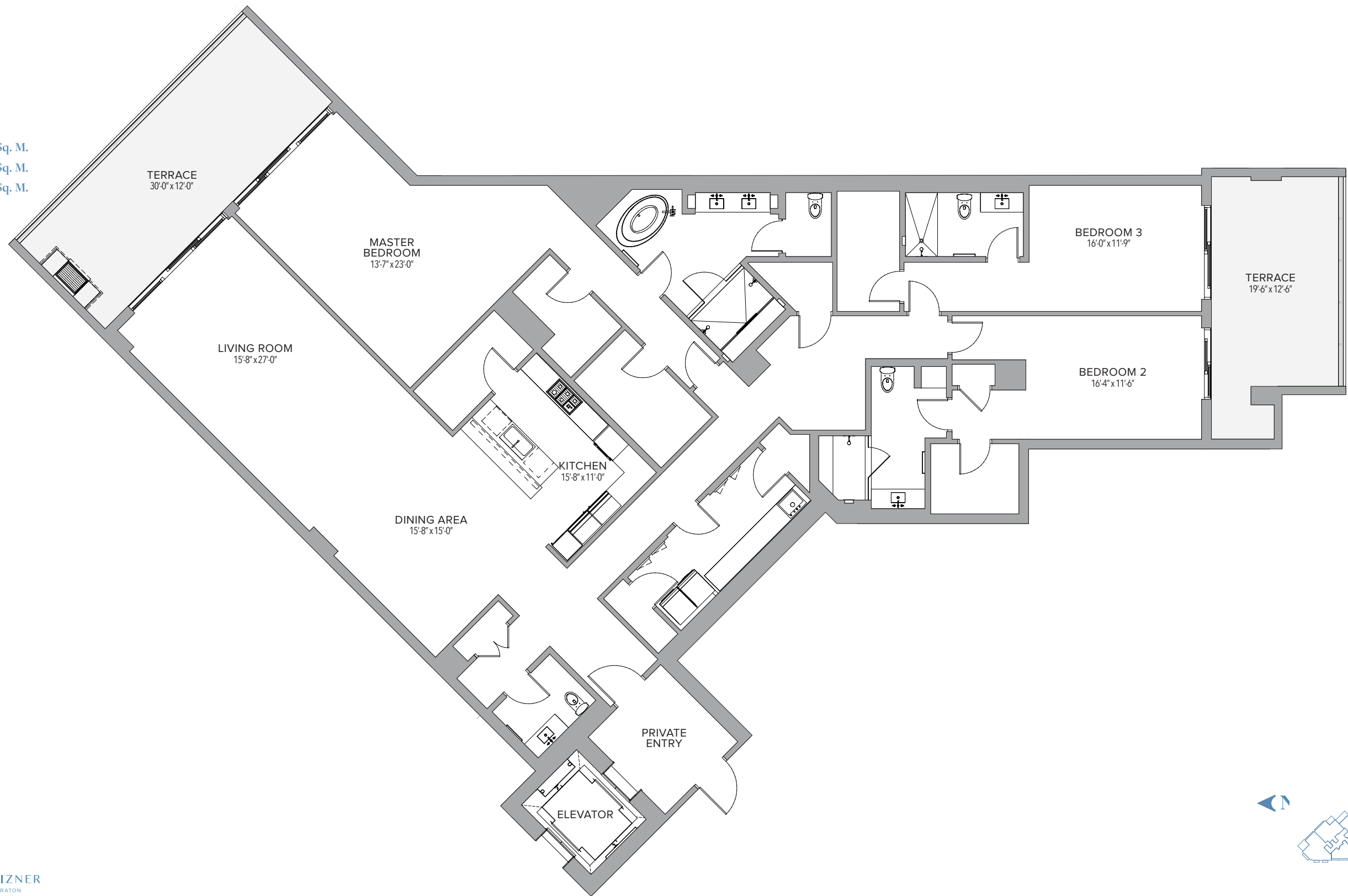


THE RESIDENCES
MANDARIN ORIENTAL
BOCA RATON

TOWER SUITE 05

3 BEDROOMS | 3.5 BATHS

Residence	3,687 Sq. Ft.	343 Sq. M.
Terrace	652 Sq. Ft.	61 Sq. M.
Total	4,339 Sq. Ft.	404 Sq. M.



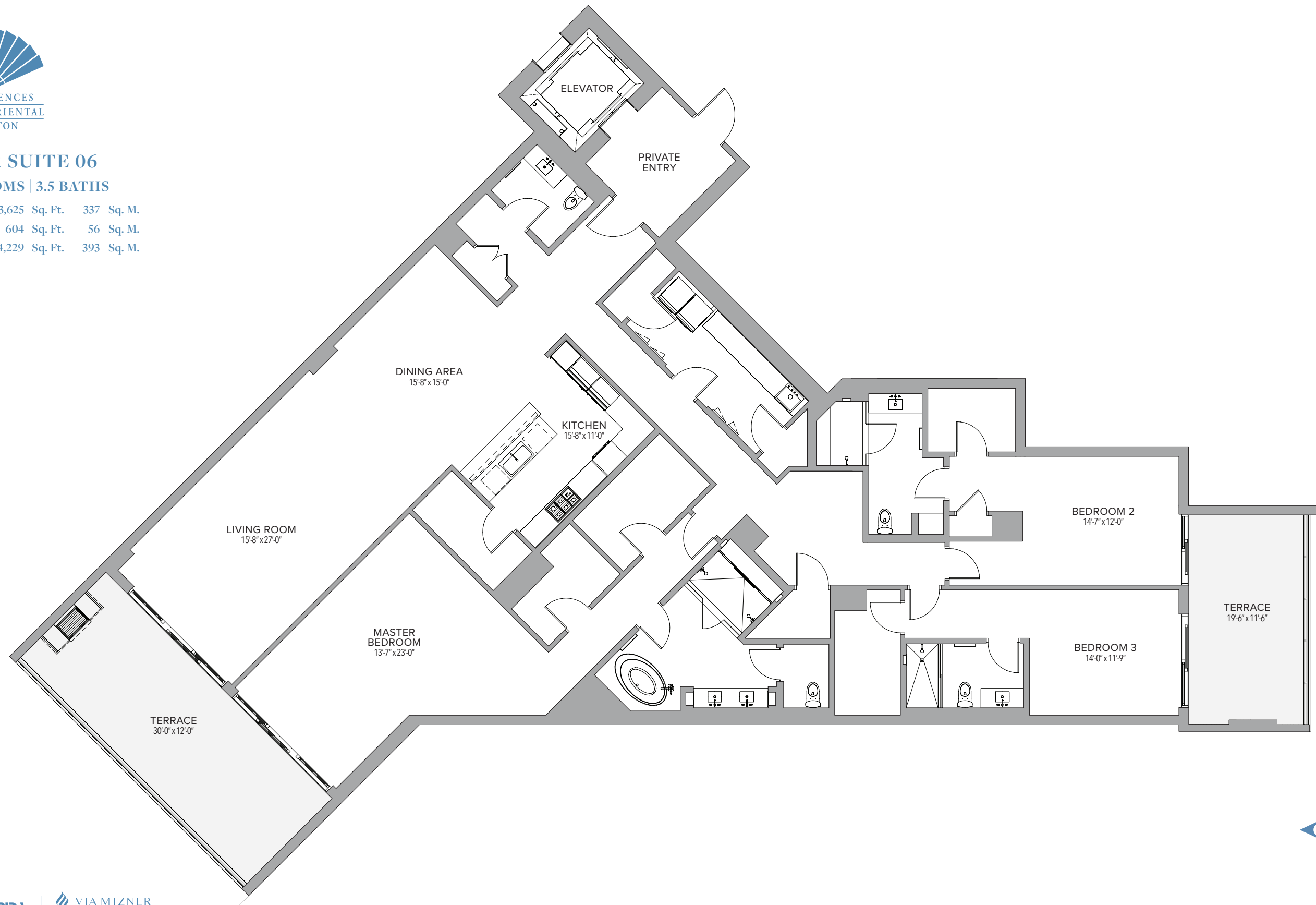
ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE. We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time. An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner III, LLC ("Developer") is a newly-formed entity, which is the sole offeror of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the retail programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with The Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with The Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel or Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated. MAR 2021



TOWER SUITE 06

3 BEDROOMS | 3.5 BATHS

Residence	3,625 Sq. Ft.	337 Sq. M.
Terrace	604 Sq. Ft.	56 Sq. M.
Total	4,229 Sq. Ft.	393 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales programs where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner III, LLC ("Developer") is a newly-formed entity, which is the sole offeror of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the retail programs, if any, offered to unit owners in the Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with The Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with The Residences is thus not guaranteed and no such right is included in the Residences being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel and Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

MAR 2021

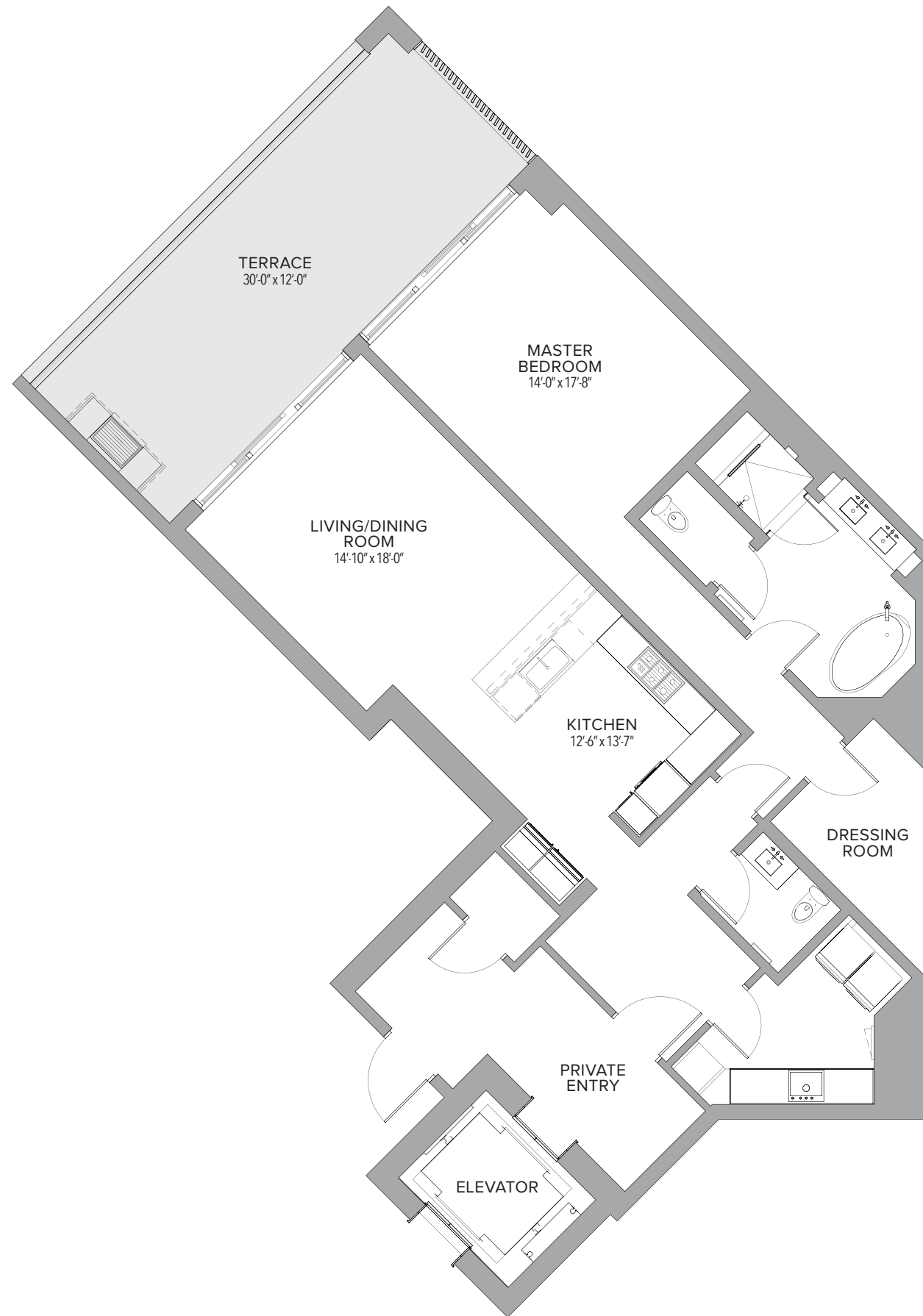


THE RESIDENCES
MANDARIN ORIENTAL
BOCA RATON

TOWER SUITE 09

1 BEDROOMS | 1.5 BATHS

Residence	1,654 Sq. Ft.	154 Sq. M.
Terrace	365 Sq. Ft.	34 Sq. M.
Total	2,019 Sq. Ft.	188 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner III, LLC ("Developer") is a newly-formed entity, which is the sole officer of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton (The Residences). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the rental programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with The Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with The Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel and Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developers and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

MAR 2021

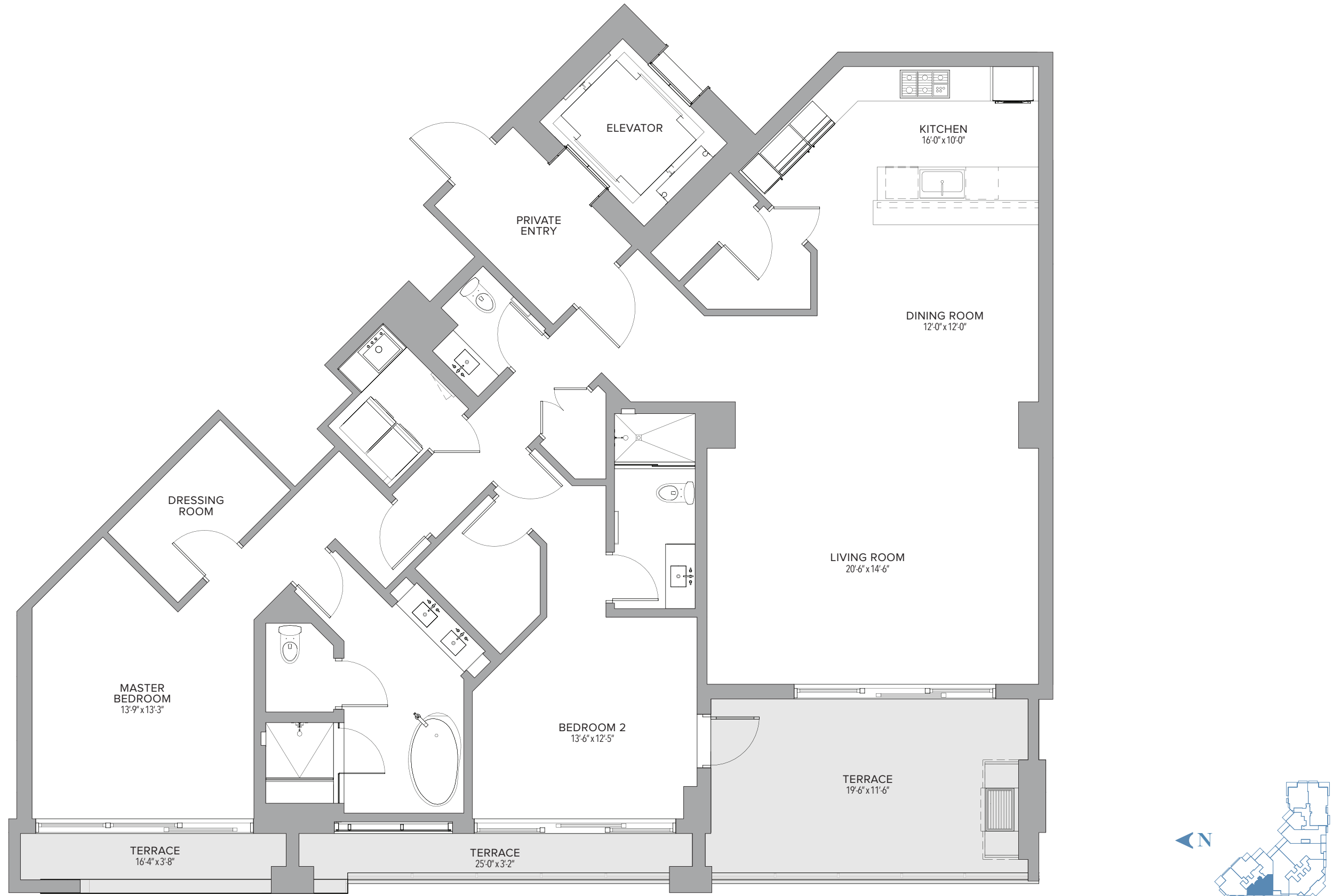


THE RESIDENCES
MANDARIN ORIENTAL
BOCA RATON

TOWER SUITE 10

2 BEDROOMS | 2.5 BATHS

Residence	2,143 Sq. Ft.	199 Sq. M.
Terrace	397 Sq. Ft.	37 Sq. M.
Total	2,540 Sq. Ft.	236 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales programs where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to nonresidents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner III, LLC ("Developer") is a newly-formed entity, which is the sole offeror of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the rental programs, if any, offered to unit owners in the Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting the Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with The Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with The Residences is thus not guaranteed and no such right is included in the Residences being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel or Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

MAR 2021

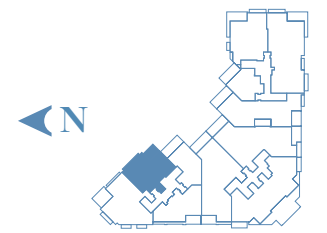


THE RESIDENCES
MANDARIN ORIENTAL
BOCA RATON

TOWER SUITE 11

2 BEDROOMS | 2.5 BATHS

Residence	2,273 Sq. Ft.	211 Sq. M.
Terrace	289 Sq. Ft.	27 Sq. M.
Total	2,562 Sq. Ft.	238 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or obstructed by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences at Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner II, LLC ("Developer") is a newly-formed entity, which is the sole offeror of the units being offered for sale as The Residences at Mandarin Oriental, Boca Raton (The Residences), Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the rental programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with The Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with The Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel or Residences may be terminated at MOHG's discretion. The Residences at Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developers and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

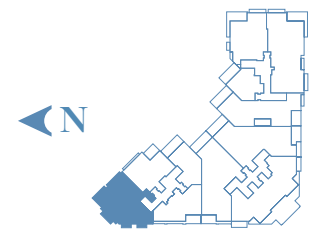
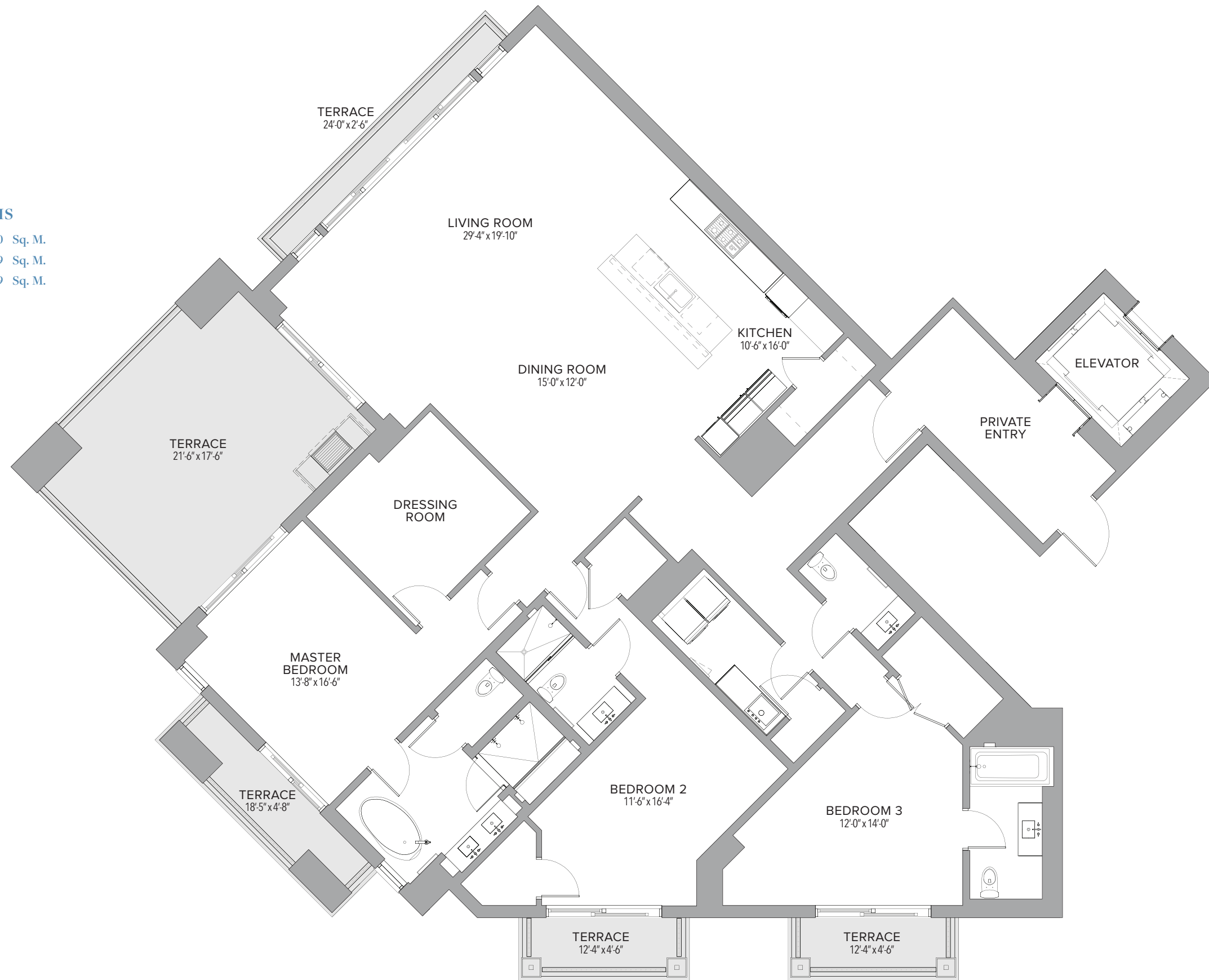
MAR 2021



TOWER SUITE 12

3 BEDROOMS | 3.5 BATHS

Residence	3,015 Sq. Ft.	280 Sq. M.
Terrace	636 Sq. Ft.	59 Sq. M.
Total	3,651 Sq. Ft.	339 Sq. M.



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

We are pledged to the letter and spirit of the U.S. Policy for achievement of equal housing opportunity throughout the Nation. We encourage and support affirmative advertising, marketing and sales program where there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin. The sketches, renderings, pictures, photos, and designs depicted or described herein are conceptual in nature and are not to scale, are based upon preliminary development plans, may depict options, upgrades, features or views not available in all model types and are subject to change without notice in the manner provided in the applicable purchase agreement. No guarantees or representations whatsoever are made that any features, amenities or other facilities will be provided or, if provided, will be of the same type, size, location or nature as depicted or described herein. Any view from a unit or from other portions of the property may in the future be limited or eliminated by future development or forces of nature. Nearby golf courses, open spaces and other areas are not owned or operated by the Developer and there is no guarantee they will be operated or maintained for any particular purpose or in any particular manner. Many of the facilities within the project will not be located within The Residences of Mandarin Oriental, Boca Raton (The Residences). Certain facilities or services described herein will be provided by the hotel or club operators or others and may be subject to additional charges. Membership in the Club will be mandatory for unit owners and will require payment of additional dues, fees and costs. A substantial number of Club memberships will be available to non-residents. Business establishments may be sold to third parties, may be used for different purposes, and may change or discontinue operation at any time.

An offering is made only by the prospectus for the condominium and no statement should be relied upon if not made in the prospectus or in the applicable purchase agreement. Penn-Florida Realty Corp. is the Developer's exclusive broker for this project. No solicitation, offer or sale of a unit in the Residences will be made in NY, NJ, or in any other jurisdiction in which such activity would be unlawful. Via Mizner Owner II, LLC ("Developer") is a newly-formed entity, which is the sole offeror of the units being offered for sale as The Residences of Mandarin Oriental, Boca Raton ("The Residences"). Penn-Florida Capital Corp. and the other "Penn-Florida Companies" are affiliated with the Developer but are not the developer of the Residences. All statements and any representations herein shall be deemed to have been made solely by Developer. An affiliate of the Developer is developing the adjacent proposed Mandarin Oriental, Boca Raton hotel ("Hotel") and the retail programs, if any, offered to unit owners in The Residences. Neither Mandarin Oriental Hotel Group nor any of its affiliates, nor their respective Officers, Directors, Agents or Employees (collectively, "MOHG"), are in any way owners, officers, promoters, issuers or underwriters of, or responsible or liable for, or are making any representations or warranties with respect to, the Developer, construction of the Residences, any offering for sale of the real property constituting The Residences, or any increase or return on related investment. MOHG has not assumed and has no liability or responsibility for any financial statements, projections or other financial information contained in any sales and marketing materials, prospectus or similar written or oral statements relating to the Residences. Developer has the sole right and responsibility for the manner and means by which the Residences are sold, and for all representations in relation to the Residences. Developer has obtained rights to use the "Mandarin Oriental" name and trademarks ("MOHG Marks") in connection with The Residences and the Hotel subject to the terms and conditions of non-exclusive license agreements which may be terminated at any time upon certain occurrences. The right to use the MOHG Marks in connection with The Residences is thus not guaranteed and no such right is included in the Residence being acquired by any purchaser. If any of the relevant agreements are terminated, or Mandarin Oriental ceases to manage the Hotel or Residences for any reason, use of the MOHG Marks in connection with the Hotel or Residences may be terminated at MOHG's discretion. The Residences of Mandarin Oriental, Boca Raton (The Residences) are not developed, sponsored, owned, offered or sold by Mandarin Oriental Hotel Group or any affiliate thereof (MOHG), and MOHG makes no representation, warranty or guaranty of any kind regarding The Residences. The developer and owners of The Residences use the Mandarin Oriental name and trademarks subject to the terms of revocable licenses from MOHG which may expire or be terminated.

MAR 2021