Sunrise Realty Trust Commits $40.0 Million in Credit Facility for Luxury Golf Community in Palm Beach County

August 6, 2024

WEST PALM BEACH, Fla., Aug. 06, 2024 (GLOBE NEWSWIRE) -- Sunrise Realty Trust, Inc. (Nasdaq: SUNS) (“SUNS” or the “Company”) today announced that it has committed $40.0 million of which the Company funded $27.5 million in a credit facility for the development of Panther National (the “Project”), a residential and golf community in Palm Beach Gardens, Florida. Two affiliated entities also committed an aggregate of $120.0 million for a total facility amount of $160.0 million. The Project sponsor is Centaur Holdings (“Centaur”), a global investment holding company with a diversified portfolio across various sectors. Faisal Ashraf, Managing Partner of Lotus Capital Partners, arranged and structured the financing on behalf of Centaur.

Panther National is a 392-acre gated community located in Palm Beach Gardens, FL, featuring 218 residences along with additional villas and suites. At the heart of this community is an 18-hole championship golf course designed by Jack Nicklaus and Justin Thomas, complemented by a par-3 course and practice areas completed in November 2023.

Panther National offers an array of resort-style amenities. The community's current real estate sales have surpassed $300 million, reflecting its appeal and attractive lifestyle.

The capital provided by SUNS will be utilized for Phase II of the development, which includes the construction of:

- The remaining residences
- 60,000 square foot clubhouse featuring a fitness center, wine tower with wine bar, locker rooms, member lounges, and Michelin-inspired fine dining restaurants
- Health & Lifestyle Club, encompassing a European-influenced spa, racquet center, swimming pools and yoga studio
- Tour Golf Performance Center with fully air-conditioned hitting bays equipped with shot tracing technology and putting studio.

"We are excited to partner with Centaur for this exciting new development in our home state of Florida," said Brian Sedrish, CEO of SUNS. "Investing in opportunities that provide strong risk-adjusted returns across the Southern United States remains a strategic focus for us. We believe Panther National is set to become a premier luxury golf community in Palm Beach County, meeting the high demand for upscale residential living."

"In our view SUNS’ investment aligns well with Panther National’s needs, ensuring the project's successful completion. Witnessing my vision come to life is a profound reward," said Dominik Senn, Founder and President of Panther National. "Together, I believe we are setting a new standard for luxury golf communities in South Florida."

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

About Panther National
Panther National is the first modern golf and lifestyle community to debut in Palm Beach County in nearly two decades. Developed by founder and president Dominik Senn, Panther National combines 218 custom, modern estates designed by world-renowned architect Max Strang with a Jack Nicklaus and Justin Thomas signature championship golf course and premium community amenities and social facilities. For more information, visit www.panthernational.com.

Forward-Looking Statements
This news release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that reflect the Company’s current views and projections with respect to, among other things, the development of Panther National, Panther National becoming a premier luxury golf community in Palm Beach County, and meeting the high demand for upscale residential living. All statements other than statements of historical fact are forward-looking statements. The Company’s forward-looking statements are generally accompanied by words such as “intend,” “will,” “estimate,” “project,” “predict,” “believe,” “expect,” “anticipate,” “potential,” “plan,” “goal” or other words that convey the uncertainty of future events or outcomes. Forward-looking statements contained in this press release speak only as of the date of this press release. The Company disclaims any obligation to update these statements unless required by law, and the Company cautions you not to rely on them unduly. The Company has based these forward-looking statements on its current expectations and assumptions about future events, which the Company considers reasonable. However, these forward-looking statements are inherently subject to significant business, economic, competitive, regulatory and other risks, contingencies and uncertainties, most of which are difficult to predict and beyond the Company’s control. Certain factors, risks and uncertainties

discussed under the caption “Risk Factors” and elsewhere in the Company’s registration statement on Form 10, available on the SEC’s website, could cause actual results and performance to differ materially from those set forth in or implied by such forward-looking statements.

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