



גזית-גלוב בע"מ
GAZIT-GLOBE LTD.

9/1/2008

**Gazit Globe announced an acquisition of a Senior Housing Community house
in South Florida for \$27.5 Million**

NORTH MIAMI BEACH, FL Royal Senior Care a subsidiary (50%) of Gazit Globe announced today that it has acquired a senior housing community in Aventura, Florida for \$27.5 Million. Aventura is part of the South Florida region which ranks as the sixth most populous metropolitan statistical area in the nation.

The Property comprises 169 Assisted Living units and a parking facility with a total of 160,000 sq. ft. of Gross Leaseable Area over 3.2 acres of land. The community is surrounded by world class providers of health care and is less than two miles from Aventura Hospital and Medical Center, a 407-bed acute care medical/surgical facility. Further, the Property is surrounded by some of the area's tallest and prestigious condominium towers and upscale shopping centers, including Aventura Mall. With its recent expansion, Aventura Mall will be the fifth largest shopping center in the United States.

The Company estimates the un-leveraged return on the Property, after leasing and operation improvements, to be approximately 8%.

The acquisition was completed through Royal Senior Care, which acquires and develops senior housing communities throughout the Southeastern United States. The Company now owns, manages and develops 16 properties with nearly 2,000 units.



גזית-גלוב בע"מ
GAZIT-GLOBE LTD.

Roni Soffer, President and CEO of Royal Senior Care, LLC stated:

“Aventura is a unique location, complete with a most attractive lifestyle for seniors and their families. Royal already has a strong presence in South Florida and knows this area extremely well. With Royal Communities in Hollywood and Boca Raton, Florida, and the Corporate office in close proximity as well, this acquisition is an outstanding addition to our South Florida portfolio and to the Group overall.”



גזית-גלוב בע"מ
GAZIT-GLOBE LTD.

About Royal Senior Care

*Royal Senior Care is privately owned and is engaged in the acquisition, management and development of senior housing communities throughout the United States. The Company operates under the brand name Royal Gardens Senior Living. Royal has a full-time, hands-on management team with extensive experience in all aspects of senior housing operations, real estate and finance. Royal's owner and operator commitment focuses on pro-active asset management to maximize both resident and employee satisfaction. Today, Royal develops, owns and operates 16 Independent and Assisted Living Communities with nearly 2,000 units primarily in the Southeastern United States. **For more information, please contact Roni Soffer at (305) 947-8800.***