

Proskauer Rose Represents CDS International Holdings

Linden Alschuler & Kaplan, Inc. 212-575-4545 on June 11, 2009

June 11, 2009 (Boca Raton, FL) - International law firm Proskauer Rose LLP is representing private equity firm CDS International Holdings in all transactional matters relating to the Atlantic Plaza project, an initiative that will transform downtown Delray Beach into a bustling mixed-use development.

The project, which was recently approved by City Commissioners in a unanimous vote, is a two city-block development along Atlantic Avenue in the center of Delray Beach that will feature nearly 132,000 square feet of retail and restaurant space, 106,000 square feet of office space and 200 residential units. A core attribute of this urban infill project is the construction of nearly 1,000 underground parking spaces on a site located almost adjacent to Florida's Intracoastal Waterway.

Stuart Kapp, a partner in Proskauer's Boca Raton office, has represented CDS Holdings and its principal, Carl DeSantis, for over a decade in various transactional matters in Delray Beach that led to the creation of the Atlantic Plaza development, including assemblage of the two city blocks, the abandonment and relocation of a roadway, financing matters, easements, option agreements, insurance claims, loans, title work and a range of other matters. Delray Beach-based law firm Weiner & Associates handled certain zoning-related matters.

CDS Holdings is an international private equity firm with diverse business interests, including commercial office buildings, shopping centers, real estate development and liquid nutritionals. Mr. DeSantis was the founder and chairman of Rexall Sundown Vitamins, which was sold in 2000 to Royal Numico for \$1.8 billion. He is also well known for creating Kwandwe Private Game Reserve in the Eastern Cape of South Africa, a unique Relais & Châteaux eco-resort.

"We are proud to stand beside Mr. DeSantis as he embarks on this exciting project, which will transform and improve the community for residents and businesses. Atlantic Plaza is a symbol of Carl's personal commitment and the commitment that both the public and private sectors have to Delray Beach. We look forward to continuing to work with all parties involved as this development comes to fruition," said Mr. Kapp, who focuses his practice on commercial real estate and corporate transactions.

Proskauer's Boca Raton office is an important part of the firm's international platform, serving clients in many of its leading practices, including personal planning, corporate and real estate transactions, labor and employment, complex litigation and health care.