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Report of Investigation

Hyperion Development Group Inc.

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Prepared for:

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The following report is furnished for the sole and exclusive use of the client to whom it is provided. The extent of our work is guided by our client and this report only includes information requested by our client. We often use third party sources and database providers in the course of our work. We believe that the sources and methodologies we use are reliable; however, we make no representation or guarantees as to the accuracy or completeness of information obtained through third party sources and database providers.

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SCOPE

This report summarizes the results of our due diligence investigation with respect to Hyperion Development Group Inc. ("Hyperion").

The purpose of the investigation was to develop general background information related to Hyperion. Our research consisted of online searches of various public record filings including, but not limited to, records of entity identifiers and reported addresses, criminal proceedings, civil litigation, bankruptcy proceedings, liens, judgments, Uniform Commercial Code ("UCC") filings, entity affiliations, business licensing, regulatory actions, and real property transactions pertaining to Hyperion. Reviews were also conducted of local, national, and international news sources, as well as of various Internet websites, to identify any significant references to Hyperion.

Please note that database research includes only those jurisdictions that are available online, and not every jurisdiction in which public records may be filed. Note also that the date coverage of available online records varies considerably from one jurisdiction to another and may not always include relevant time periods. In addition, online research is typically focused on, but not limited to, the state(s) or counties in which the subject has been domiciled and conducted business, as noted herein. The results of online research are sometimes inconclusive and should be confirmed through onsite public record searches. Due to time constraints requested by the client to complete this work, Guidepost was not asked to perform these onsite public record searches.

We note that as instructed by the client, our research was limited to Hyperion Development Group Inc. and did not include research into any other related entities. Additionally, Guidepost did not perform research into any of the Managers, Directors, or other key individuals associated with Hyperion Development Group Inc. and/or any related entities.

EXECUTIVE SUMMARY

The following is a summary of the results of our research with respect to Hyperion Development Group Inc. *Additional details concerning these findings (and others) are provided below.*

General Background Information

According to our research, Hyperion was incorporated in Delaware on April 8, 2003. As of July 1, 2003, it also has authority to conduct business in Florida. It previously had authority to conduct business in Tennessee from June 2016 to August 2019.

According to its website, Hyperion “is a vertically integrated investor, developer and operator of residential and mixed-use real estate with projects in South Florida and New York. Hyperion has offices in Miami, West Palm Beach and New York.”¹

Robert Vecsler serves as Hyperion’s Chief Executive Officer.

Public Record Filings

Research did not identify any criminal records, bankruptcy filings, liens, judgments, UCC filings, regulatory actions, administrative decisions, or real property involving Hyperion. It does not appear on any sanctions lists or watchlists.

Civil Proceedings

Research identified two federal civil proceedings naming Hyperion as defendant. The cases were filed in 2005 and 2008 in the Southern District of Florida. The 2008 proceeding was settled out of court while the 2005 proceeding was dismissed with prejudice.

Additionally, our research identified five civil proceedings involving Hyperion as a defendant. The cases were filed in Miami-Dade County, Florida and Westchester County, New York between 2006 and 2023. Two of the cases were dismissed for lack of prosecution, one was dismissed with prejudice, one was settled out of court, and the final one was disposed.²

¹ <https://www.hypdev.com/>; <https://traded.co/blog/lumaire-a-new-rental-tower-developed-by-hyperion-group-on-clear-lake-in-downtown-west-palm-beach-launching-this-summer/>

² We note that online records did not provide any additional information on the disposition.

Entity Affiliations

Hyperion is a general partner of Causeway Towers Limited Partnership, which was formed in Florida in August 2003. It previously served as the General Partner for Causeway Towers Limited Partnership, a Nevada entity, from August 2003 until April 2010.

We note that Robert Vecsler appears to be associated with over three dozen active and inactive entities in Florida, some of which share or shared a similar name to Hyperion; however, according to our research, Hyperion is not affiliated with these entities as a managing member, officer, director, registered agent, or owner.

Business Licenses

Research did not identify any business licenses for Hyperion.

Research did identify several professional licenses associated with Hyperion employees including that its Chief Executive Officer, Robert Vecsler was admitted to the New York State bar on May 31, 1989. The status of his law license is currently "delinquent." Research also identified an active Florida certified general contractor license issued to Brian Bartczak, who works in "construction" for Hyperion.³ The license is associated with Kaden Construction Company Inc. Mr. Bartczak also has an expired Florida home inspector license. Lisa Tompkins, who works in "sales, leasing and asset management" for Hyperion, has an active real estate broker license which is associated with Hyperion Real Estate (d/b/a Posh Real Estate).⁴

Media & Internet Searches

Research identified several references to Hyperion in the press and on the Internet, most of which relate to its business operations. No derogatory references were identified.

³ <https://www.hypdev.com/team>

⁴ <https://www.hypdev.com/team>

DETAILS OF RESEARCH FINDINGS

The following is a detailed report of the results of our research with respect to Hyperion Development Group.

Entity Identifiers & Reported Addresses

According to our research, Hyperion was incorporated in Delaware on April 8, 2003. As of July 1, 2003, it also has authority to conduct business in Florida. It previously had authority to conduct business in Tennessee from June 2016 to August 2019. Hyperion has had the following reported mailing addresses:

- 4330 8th Avenue SE, Naples, Florida 34117
- 550 Brickell Avenue, Suite 400, Miami, Florida 33131
- 888 Biscayne Boulevard, Suite 101, Miami, Florida 33132
- 888 Biscayne Boulevard, Suite 201, Miami, Florida 33132
- 9 West 57th Street, 46th Floor, New York, NY 10019

Based upon the above-reported addresses for Hyperion, our research has been focused in (but not limited to) the following geographical jurisdictions:

- Collier County, Florida (Middle District of Florida)
- Miami-Dade County, Florida (Southern District of Florida)
- New York County, New York (Southern District of New York)

Managers and Directors

Research identified the following individuals and/or entities who are affiliated with Hyperion as a managing member, officer, director, registered agent, or owner:

- Rob Vecsler – Chief Executive Officer (2002 – 2013 / January 2020 – Present)
- Jordan Thaler – Investments and Development
- Dean Loisel – Finance and Development
- Brian Bartczak – Construction
- Lisa Tompkins – Sales, Leasing, and Asset Management

PUBLIC RECORD FILINGS

Note that online research has been conducted in the above jurisdictions in accordance with the dates those addresses have been reported for the subject and based upon the availability of certain records from the courts.

Criminal Proceedings

Federal

An online search of indices of United States District Courts in the jurisdictions referenced above did not identify any criminal cases involving Hyperion.

State & County

Online searches for criminal records in the jurisdictions referenced above did not identify any criminal cases involving Hyperion.

Civil Proceedings

Federal

An online search of indices of United States District Courts in the jurisdictions referenced above identified the following civil proceedings involving Hyperion:

- Case Title: Alain Aflalo, et al. v. Hyperion Development Group Inc., et al.
Case No.: 1:08-CV-21845
Court: Southern District of Florida
Date Filed: June 27, 2008
Case Type: Interstate Land Sales Full Disclosure Act
Disposition: May 13, 2009 – Settled out of court; Administratively closed

- Case Title: Opus Northwest Construction Corp., et al. v. Hyperion Development Group Inc., et al.
Case No.: 1:05-CV-20193
Court: Southern District of Florida
Date Filed: January 24, 2005
Case Type: Trademark Infringement
Disposition: May 12, 2005 – Dismissed with prejudice

State & County

Online searches for civil litigation in the jurisdictions referenced above identified the following civil proceedings involving Hyperion:

- Case Title: Jean Sinis, et al. v. Hyperion Development Group Inc., et al.
Case No.: 59041/2023
Court: Westchester Supreme Court, New York
Date Filed: June 20, 2023
Case Type: Commercial Contract
Disposition: May 15, 2024 – Disposed

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- Case Title: Gustavo Deblanck v. Hyperion Development Group Inc.
Case No.: 2010-027152-CA-01
Court: Circuit Court of the 11th Judicial Court, Miami-Dade County
Date Filed: May 7, 2010
Case Type: Other Negligence
Disposition: November 20, 2014 – Stipulation Order of Dismissal; Settled out of Court

- Case Title: Lina Anderson v. Mist Towers Lted Ptnshp, Hyperion Development Group Inc., et al.
Case No.: 2008-031462-CA-01
Court: Circuit Court of the 11th Judicial Court, Miami-Dade County
Date Filed: June 3, 2008
Case Type: Other Civil Complaint
Disposition: May 1, 2009 – Dismissed with Prejudice

- Case Title: Anita Morris, et al. v. Hyperion Development Group Inc., et al.
Case No.: 2008-019372-CA-01
Court: Circuit Court of the 11th Judicial Court, Miami-Dade County
Date Filed: April 8, 2008
Case Type: Other Negligence
Disposition: April 26, 2012 – Order of Dismissal for lack of prosecution

- Case Title: Alec Elchahal v. Causeway Towers LP, Hyperion Development Group Inc., et al.
Case No.: 2006-012893-CA-01
Court: Circuit Court of the 11th Judicial Court, Miami-Dade County
Date Filed: July 24, 2006
Case Type: Contract & Indebtedness
Disposition: August 24, 2012 – Order of Dismissal for lack of prosecution

Bankruptcy Proceedings

An online search of indices of United States Bankruptcy Courts in the jurisdictions referenced above did not identify any proceedings involving Hyperion as a debtor.

Liens & Judgments

An online search for lien and judgment filings in the jurisdictions referenced above did not identify any records involving Hyperion.

UCC Filings

An online search for UCC filings in the jurisdictions referenced above did not identify any records involving Hyperion.

Entity Affiliations

Online searches of Secretary of State records, business information reports and other open sources identified the following entity for which Hyperion is listed as a managing member, general partner, registered agent, or owner.

Current Affiliations

- Causeway Towers Limited Partnership (Florida) – General Partner (August 2003 to Present)

Past Affiliations

- Causeway Towers Limited Partnership (Nevada) – General Partner (August 2003 to April 2010)

We note that Robert Vecsler appears to be associated with over three dozen active and inactive entities in Florida, some of which share or shared a similar name to Hyperion; however, according to our research, Hyperion is not affiliated with these entities as a managing member, officer, director, registered agent, or owner.

Business Licenses

An online search of available business licensing records in the jurisdictions referenced above did not identify any licenses issued to Hyperion.

An online search of available business licensing records in the jurisdictions referenced above identified the following licenses issued to employees of Hyperion:

- License Holder: Robert Vecsler
License Type: Attorney
Issuing Agency: New York State Unified Court System
Date Issued: May 31, 1988
License No.: 2268001
Status: Delinquent
Comments: October 21, 2010 – License suspended for failure to comply with Judiciary Law 468-a.⁵
August 13, 2019 – License reinstated

⁵ Judiciary Law 468a requires that every attorney admitted to practice in the State of New York register every two years with the Chief Administrator of the Courts and a registration fee of \$375 is mandated.

- License Holder: Brian Bartczak
 License Type: Certified General Contractor
 Issuing Agency: Florida Department of Business & Professional Regulation
 Date Issued: August 29, 1996
 License No.: CGC058667
 Status: August 31, 2026 – Expires
 Comments: No disciplinary actions found. This license is associated with Kaden Construction Company Inc.

- License Holder: Brian Bartczak
 License Type: Home inspector
 Issuing Agency: Florida Department of Business & Professional Regulation
 Date Issued: May 9, 2012
 License No.: HI6059
 Status: July 31, 2020 – Expires
 Comments: No disciplinary actions found

- License Holder: Lisa Melissa Ann Tompkins
 License Type: Real Estate Broker
 Issuing Agency: Florida Department of Business & Professional Regulation
 Date Issued: February 2, 2017
 License No.: BK3237667
 Status: March 31, 2026 – Expires
 Comments: No disciplinary actions found. This license is associated with Hyperion Real Estate Inc. (d/b/a Posh Real Estate)

Regulatory Actions and Administrative Decisions

An online search of regulatory actions and administrative decisions issued by government agencies in the jurisdictions referenced above did not identify any matters involving Hyperion.

Government Sanctions and Watchlists

A search of various debarment lists, sanctions lists and international and national watchlists did not identify any references to Hyperion.⁶

⁶ Searches included the Department of Commerce Bureau of Industry and Security, the Department of State Directorate of Defense Trade Controls, the Office of Foreign Asset Control, and the Federal System of Award Management, among other sources.

Real Property Records

An online search of real property records filed in the jurisdictions referenced above did not identify any properties currently owned by Hyperion.⁷

MEDIA & INTERNET SEARCHES

An online search of local, national, and international news media sources, as well as a review of various Internet websites identified several references regarding Hyperion, most of which relate to its business operations. No derogatory references were identified.

Social Media

Research identified social media profile for Hyperion on LinkedIn.⁸

End Report

⁷ Note that only limited property information is available online; however, additional property details may be developed by conducting an onsite search of records in the appropriate jurisdictions. These searches may be conducted upon request.

⁸ <https://www.linkedin.com/company/hyperion-development-group/>