

**Electronic Articles of Organization
For
Florida Limited Liability Company**

L08000016143
FILED 8:00 AM
February 13, 2008
Sec. Of State
jbryan

Article I

The name of the Limited Liability Company is:

SKYVEST REAL ESTATE OPPORTUNITY FUND 1, LLC

Article II

The street address of the principal office of the Limited Liability Company is:

2999 NE 191 ST
PH2
AVENTURA, FL. 33180

The mailing address of the Limited Liability Company is:

2999 NE 191 ST
PH2
AVENTURA, FL. 33180

Article III

The purpose for which this Limited Liability Company is organized is:

ANY AND ALL LAWFUL BUSINESS.

Article IV

The name and Florida street address of the registered agent is:

SKY DEVELOPMENT, INC.
2999 NE 191 ST
PH2
AVENTURA, FL. 33180

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

Registered Agent Signature: GAVIN SUSMAN

Article V

The name and address of managing members/managers are:

Title: MGRM
SKY DEVELOPMENT, INC.
2999 NE 191 ST PH2
AVENTURA, FL. 33180

Title: MGRM
SUNVEST GLOBAL, L.L.C.
425 NORTH FEDERAL HIGHWAY
HALLANDALE, FL. 33009

Signature of member or an authorized representative of a member

Signature: GAVIN SUSMAN

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