



FOR IMMEDIATE RELEASE

February 16, 2011



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AZTEC ARRANGES ACQUISITION DEBT AND JV EQUITY FOR DAYTONA CONDO PROJECT

Miami, Florida -- Aztec Group, Inc., Florida's leading real estate investment and merchant banking firm for the past 30 years, is pleased to announce that Ezra Katz, Chairman, Howard Taft, Senior Managing Director and Charles Penan, Director, secured acquisition financing and joint venture equity for the remaining 414 condominium units of Marina Grande on the Halifax on behalf of The Swerdlow Group and Glenmont Capital Management, LLC.

The team structured a \$45,000,000, non-recourse, first mortgage from a New York based lender and secured an equity investment from a private equity fund.

"This was a very challenging and highly structured transaction where creativity and flexibility enabled this deal to get done", said Taft.

Marina Grande on the Halifax located in Holly Hill (Daytona), Florida consists of 486 units within twin 243 unit, luxury high-rise residential towers.

Founded in 1981, Aztec Group, Inc. specializes in facilitating the acquisition, disposition, financing and capital needs of real estate projects for institutional investors, entrepreneurs and commercial developers as well as offshore clients. Aztec has long been recognized as the premier real estate capital markets intermediary and merchant banking firm in the Southeast, handling over \$10 billion in transactions during the past decade. The company is also considered an innovator, often seeing opportunities for clients before they become apparent in the marketplace.

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