

**FOR IMMEDIATE RELEASE**  
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**AZTEC GROUP, INC. NEGOTIATES A JOINT VENTURE FOR THE OWNERSHIP OF THE OCEAN SANDS RESORT & SPA IN POMPANO BEACH, FLORIDA**

**Miami, Florida** -- Aztec Group, Inc., Florida 's leading real estate investment and merchant banking firm, is pleased to announce the arrangement of a joint venture on the Ocean Sands Resort and Spa in Pompano Beach, Florida between the current ownership, Mercury Investment, and Concord Hospitality and its affiliates. Concord Hospitality, a premier hotel management and development company, has assumed management of the 88-unit resort.

The oceanfront property, located on A1A in Pompano Beach, features luxury studio, one-bedroom, and two-bedroom guestrooms with ocean views, a 20,000 square-foot spa, fitness center, salon, restaurant, business center, and two heated pools. Due to the large size of the units, the new ownership plans on renovating, repositioning and branding the property with an upscale extended-stay flag.



Aztec advised Mercury and Concord in the placement and complex structuring of the ownership of the asset.

"This was a very complicated transaction that required coordination and cooperation among the owner, the lender, and the new investor," commented Boaz Ashbel, Managing Director of Aztec Group, Inc. "It was the dedication and professionalism of the principals involved that lead to the consummation of this transaction."

"We knew that it was a difficult market environment in which to complete this deal. We are very pleased with the creativity and persistence that Aztec exhibited in working with all parties to form this new partnership," stated Karen Stelmak, Vice President of Asset Management of Mercury Investment.

Founded in 1981, Aztec Group, Inc., is a full service real estate investment and merchant banking firm specializing in facilitating the acquisition, disposition, financing and capital needs of real estate projects for institutional investors, entrepreneurs, developers and offshore clients. Aztec has long been recognized as the premier real estate capital markets intermediary and merchant banking firm in the Southeast, handling over \$8 billion in transactions during the past decade.

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