

**FOR IMMEDIATE RELEASE**

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FOR MORE INFORMATION

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**AZTEC ARRANGES \$5.3 MILLION SALE OF  
PELICAN AT HYDE PARC APARTMENTS IN TAMPA, FLORIDA**

**Miami, Florida** -- Aztec Group, Inc., Florida's leading real estate investment and merchant banking firm based in Miami, is pleased to announce the sale of Pelican at Hyde Parc in Tampa, Hillsborough, Florida for \$5,300,000.

Pelican at Hyde Parc is a 122-unit apartment community. The property consists of four two-story residential buildings on approximately 3.02 acres.

Michael Stein, Managing Director of Aztec Group exclusively represented the Purchaser; a Michigan based multi-family owner/operator. The Seller, Birmingham based Compass Bank, foreclosed on the Borrower taking title to the property. Stein negotiated a transaction whereby the Purchaser entered into a contract to acquire the asset upon the lender taking title. The property was originally acquired in January 2006 for condo conversion. At the time of the sale, the property was 100% vacant and partially renovated. Stein commented, "The infill location of the asset and future upside resulted in a sale to a Purchaser with long-term hold strategy." Further, the Purchaser paid cash to acquire an asset where no financing was available.

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.

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