

**FOR IMMEDIATE RELEASE**

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**AZTEC ARRANGES \$13,350,000 IN FINANCING FOR PHILLIPS PARK**

**Miami, Florida** – Aztec Group, Inc., Florida’s leading real estate investment and merchant banking firm based in Miami, is pleased to announce that Howard Taft, Senior Managing Director and Charles Penan, Director, have secured \$13,350,000 in financing for the remaining 24 estate home lots in Phillips Park, a 46 lot development located between W Street and Foxhall Road in Washington, DC.

*“This was a very challenging and highly structured deal where we carefully arranged terms that fit our client’s needs”, said Taft. “Because this is one of several developments controlled by the client, both our client and the lender were looking to form a mutually beneficial, long-term relationship.”*

Phillips Park is a 16 acre, 46 lot, residential enclave located on the former estate of philanthropists Marjorie and Duncan Phillips. Each estate home lot ranges from 9,000 to 17,000 square feet while residences will range from 4,500 to 9,000 square feet. Located on the Southeast quadrant of the intersection of Foxhall Road and W Street, NW, Phillips Park abuts a 200-acre national parkland and is minutes from Georgetown and Downtown Washington, DC. Completed homes will be valued from \$3.5m to over \$5m.

Financing was provided through Aztec’s relationship with a Virginia based bank. The borrower, Phillips Park LLC, is a real estate group whose principals are located in Portugal, Washington, DC and Miami.

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 \$8 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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