



FOR IMMEDIATE RELEASE

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AZTEC GROUP SECURES \$23.35 MILLION IN FINANCING FOR TWO RETAIL CENTERS IN PENNSYLVANIA

Miami, Florida -- Aztec Group, Inc., Florida's leading real estate investment and merchant banking firm for the past 33 years, announces that Howard Taft, Senior Managing Director, and Charles Penan, Director, secured \$13.2 million in financing for Bartonsville Square and \$10.15 million for Bartonsville Plaza, two shopping centers centrally located in Bartonsville, Pennsylvania.

Bartonsville Square is an 80,000-square-foot retail property anchored by a 50,000-square-foot Dick's Sporting Goods. Developed by an affiliate of Legend Properties in 2013 and 2014, the three-building plaza is currently 95% leased and occupied.

Financing was provided by Basis Investment Group, a New York City-based conduit lender. Terms of the 10-year facility include a 75% loan-to-value ratio, a 30-year amortization schedule, several years of interest-only payments and a fixed interest rate.

The second property, **Bartonsville Plaza**, is a 49,000-square-foot retail complex located adjacent to Lowe's and Kohl's. Developed by an affiliate of Legend Properties in 2009 and 2010, the four-building center is 94% leased and occupied today. Retailers at Bartonsville Plaza include: Sleepy's Mattress, Verizon Wireless, GameStop, Moe's Southwest Grill, Great Clips, Sonic and Advance Auto Parts.

The financing for **Bartonsville Plaza** was provided by Ladder Capital, a New York City-based conduit lender. Terms of the 10-year facility include a 70% loan-to-value ratio, 25-year amortization schedule, several years of interest-only payments and a fixed interest rate.

"The terms of these transactions speak to the strength of both ownership and the assets themselves," said Howard Taft, Senior Managing Director at Aztec Group. "The refinancing of the properties is another sign that high quality, income-generating properties backed by stable owners are ripe for favorable financing terms in today's real estate market."

Both properties are located just east of the intersection of Routes 611, 33 and Interstate 80, about five miles west of the Delaware Water Gap and the state of New Jersey.

"The sponsor's conservative loan request, proven track record and strong tenant mix enabled Aztec to arrange financing terms that truly exceeded the client's expectations," concluded Charles Penan, Director at Aztec Group.

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. For more information, visit

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