

Aztec Group Sells 2.5 Acre Land Parcel for Multifamily Project in Miami, Florida

DECEMBER 18, 2015



MIAMI, FL - Aztec Group, Inc., Florida's leading real estate investment and merchant banking firm for the past 33 years, announces that Jim Fried, Managing Director has closed on the sale of 2.54 acres of land in Miami for \$11,500,000. The site is planned for Modera Riverhouse, a 292-unit multi-family development. The rental apartment project is set to rise in Spring Garden, an emerging neighborhood adjacent to the Miami Health District and Little Havana.

"The site has terrific access and visibility. The property fronts directly on the Dolphin Expressway. A person living in this project can get to the Miami CBD, Brickell, Midtown/Edgewater/Wynwood the Hospital District, Coconut Grove or Coral Gables without ever getting on the highway - a major benefit in today's urban environment," said Jim Fried, Managing Director at Aztec Group.

Aztec Group represented the seller Miami River House Associates, as well as the buyer Riverhouse Development, an affiliate of Mill Creek Residential, of the parcel located at the intersection of NW11th CT and NW 11th ST.

"We targeted this development site specifically for its convenient access to the Miami Health District and the downtown Miami CBD, as well as its incredible views along the Miami River," said Jeff Meran, Senior Managing Director for Mill Creek Residential. "It's a perfect location surrounded by the historic Spring Garden neighborhood and we are incredibly excited about this opportunity. This submarket will be very well served by a high-end luxury rental community like Modera Riverhouse."