

Aztec Group Arranges \$56.8M Construction Loan for Multifamily Development in Broward County



The 387-unit apartment community will be located within Pembroke Pines City Center, a 325,000-square-foot mixed-use project under construction in Broward County.

PEMBROKE PINES, FLA. — Aztec Group Inc. has secured a \$56.8 million construction loan for the development of a 387-unit apartment community at Pembroke Pines City Center, a 325,000-square-foot mixed-use project under development in Broward County. The site is located at the southwest corner of Palm Avenue and Pines Boulevard in Pembroke Pines. Jason Shapiro and Sean Harrington of Aztec Group arranged the loan through Florida Community Bank on behalf of the borrower and project developer, Terra City Center MF LLC. The community will feature a resort-style pool, fitness center and clubhouse. Terra is currently underway on the retail portion of Pembroke Pines City Center, which is more than 70 percent preleased to tenants including Publix, Carl's Patio, Cooper's Hawk, BurgerFi, Smoothie King, PizzaRev, Bento Café and The Halal Guys. In addition, the project is located adjacent to the city's recently completed civic center, which includes a 3,500-seat performing arts center and conference hall, outdoor plaza, 10,000-square-foot art gallery and a new city hall. Pembroke Pines City Center is expected to complete in 2019, according to the *South Florida Business Journal*