



SOUTH FLORIDA

citybizlist

January 27, 2018

UMV: 8,113

Aztec Group Arranges \$15.2M Financing for the Proposed Comfort Inn & Suites Hotel in Miami Springs, FL



Aztec Group, Inc., Florida's leading real estate investment and merchant banking firm for the past 37 years, announces that Managing Director, **Boaz Ashbel**, has arranged a **\$15.2 million** construction loan for the proposed Comfort Inn & Suites Hotel to be built in Miami Springs, Florida.

Aztec Group secured the loan on behalf of 665 Mokena Partners, LLC, an entity led by Steven Marin and Michael Pfeffer. The Marin and Pfeffer families have been active in the local hotel business for over 40 years and own the nearby Comfort Suites and Days Inn on NW 36th Street. The

loan was provided by TotalBank.



The proposed hotel situated at 665 Mokena Drive will feature 120 guestrooms and suites, complimentary breakfast, fitness facility, outdoor swimming pool and deck, business center, sundries shop, guest laundry, and meeting space. Conveniently located just north of Miami International Airport (MIA), the eight-story hotel will have a modern design and enjoy excellent visibility and curb appeal from the bustling NW 36th Street thoroughfare.



SOUTH FLORIDA

citybizlist

“Placing a hotel construction loan these days is challenging. It takes a great location in a vibrant submarket and a sponsor as strong as this owner is, with a long and successful track record in the region’s hospitality market to get a loan over the finish line,” said **Boaz Ashbel**, Managing Director of Aztec Group. “The hotel’s strong brand affiliation with the Comfort Inn & Suites flag, contemporary design, affordable pricing, and excellent location close to one the nation’s busiest international airports will position the property for long-term success.”



The Comfort Inn & Suites Hotel will be managed by Travelers Hotel Group and is expected to open mid-2019.

“Our long-term business relationship with TotalBank and Aztec Group have been key factors in facilitating the closing of this loan and will allow us to move forward with our latest hotel project,” Steve Marin added.