

## Charles Penan Moves Up the Ladder at Aztec Group

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**Miami**—Florida-based real estate investment and merchant banking firm Aztec Group Inc. has announced the promotion of Charles Penan to managing director. In his new position, Penan will be responsible for the financing and capital needs of real estate transactions, as well as expanding the client base. He will also oversee investment sales on behalf of the firm's clients that include entrepreneurs, commercial developers and institutional investors.

Penan holds 15 years of commercial real estate experience, having completed more than \$2 billion worth of transactions, \$200 million of which have been closed in 2016 alone. Throughout his career, Penan has arranged commercial mortgage financings and has provided analytical support on all of the company's service lines. He has been responsible for originating, underwriting and packaging loans, as well as assisting with the placement of debt, sourcing of equity and mezzanine transactions.



Prior to joining Aztec, Penan served as senior analyst at Cohen Financial for five years and was also an associate with Legg Mason Real Estate Services/Northmarq Capital. He holds a Bachelor of Business Administration degree from the University of Miami.