

Aztec Group Secures \$42M Construction Loan for Marriott Autograph Hotel in Downtown West Palm Beach



WEST PALM BEACH, FLA. — Aztec Group has arranged a \$42 million construction loan for a 208-room Marriott Autograph Collection Hotel located in downtown West Palm Beach. Boaz Ashbel of Aztec Group originated the financing through Florida Community Bank N.A. on behalf of the hotel owner and operator, Concord Hospitality Enterprises Co.

The hotel will be located at 201 N. Flagler Drive, within a 435,000-square-foot mixed-use project under development by Navarro Lowery Properties. In addition to the new hotel, the site will feature 250 residential units, more than 30,000 square feet of retail and restaurant space, outdoor recreational space and a multi-level parking structure. The hotel is scheduled to open in fall 2019 and will feature a full-service restaurant, fitness center, 4,000 square feet of meeting space and a rooftop swimming pool and lounge.