

Aztec Group Arranges \$14.7M in Land Acquisition Loans for Mixed-Use Project in Palm Beach County

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ROYAL PALM BEACH, FLA. — Aztec Group Inc. has arranged a series of five loans totaling \$14.7 million for the acquisition of approximately 100 acres located in Royal Palm Beach. Howard Taft and Charles Penan of Aztec Group arranged the loans through Lion Financial on behalf of the borrower, Tuttle Land Development. The acquisition completes the land assemblage necessary for the development of Tuttle Royale, a 200-acre mixed-use community that will be located at the intersection of Southern Boulevard and State Road 441. Prior to the acquisition, Tuttle owned 150 acres of land, which it acquired over the past two years. The proposed community would feature 1,100 multifamily units, medical offices, a 1,500-student charter school, village park, 400,000-square-foot lifestyle and activity center with high-end restaurants, a 100-room hotel, preschool, fitness center and retail space. A construction timeline for the project was not disclosed.