



FOR IMMEDIATE RELEASE
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AZTEC GROUP SECURES \$15.75 MILLION LOAN BACKED BY **\$37.15 MILLION FIRST MORTGAGE**

Miami, Florida October 17, 2016 -- Aztec Group, Inc., Florida's leading real estate investment and merchant banking firm for the past 35 years, announces that Howard Taft, Senior Managing Director, and Charles Penan, Director, have closed on a \$15.75 million loan that was secured against a \$37.15 million first mortgage.

The first mortgage assignment was collateralized by K. Hovanian's Four Seasons Parkland development. The project, which is currently under construction, will turn a 200-acre agricultural assemblage into an active lifestyle community. The Parkland residential development will offer residents 18 elegant home designs to choose from and is ideally located at 9456 Vallen Court, Parkland, Florida.

"This unique financing vehicle was curated to fit the borrower's needs to monetize an investment that would not easily be converted into cash otherwise," said Aztec Group Senior Managing Director, Howard Taft. "The lender's creativity and flexibility enabled Aztec to secure loan terms that truly exceeded the borrower's expectations."

Financing was provided by City National Bank of Florida. Terms of the loan assignment include a 25% loan-to-value ratio, 36-month term and low fixed interest rate.

"With the successful completion of this loan, the borrower is better able to leverage his position in the market," said Charles Penan, Director at Aztec Group. "The favorable loan terms secured have resulted in a significant return on investment for the borrower."

Aztec Group, Inc.

Founded in 1981, Aztec Group, Inc. specializes in facilitating the acquisition, disposition, financing and capital needs of real estate projects for institutional investors, entrepreneurs and commercial developers as well as offshore clients. Aztec has long been recognized as the premier real estate capital markets intermediary and merchant banking firm in the Southeast, handling over \$10 billion in transactions during the past decade. The company is also considered an innovator, often seeing opportunities for clients before they become apparent in the marketplace. For more information, visit www.aztecgroup.com.

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