

## **AZTEC GROUP ARRANGES \$56.75 MILLION CONSTRUCTION LOAN FOR APARTMENTS AT PEMBROKE PINES CITY CENTER**



**Miami, Florida, January 12, 2018** - Aztec Group, Inc., Florida's leading real estate investment and merchant banking firm for the past 37 years, announces that Jason Shapiro, Managing Director, and Sean Harrington, Director, arranged a \$56.75 million construction loan on behalf of Terra City Center MF, LLC for the development of 387 market-rate apartments at Pembroke Pines City Center. The site is located on the southwest corner of Palm Avenue and Pines Boulevard in Broward County, Florida. This project will be one of Pembroke Pines' first mixed-use lifestyle destination, combining shopping, dining, entertainment and residences within one master-planned development.

The apartments will feature high-end amenities that include a resort-style pool, fitness center and clubhouse. Financing for Terra's residential phase was provided by Weston-based Florida Community Bank. Aztec Group represented Terra City Center MF, LLC in this transaction.

"As the area's first master-planned lifestyle destination, Pembroke Pines City Center promises to attract area residents and visitors alike, resulting in strong economic growth for the community," said Aztec Group's Jason Shapiro. "There's a lot of competition in the financing sector for this type of Class-A, mixed-use development, especially for the multi-family rental component. The relationship that Aztec Group has nurtured between Terra and Florida Community Bank over several years, coupled with Terra's strength as a borrower and developer, helped our team secure excellent financial terms on the construction loan."

Pembroke Pines City Center will be a self-contained development designed with walkability, community wellness, sustainability and smart urban planning principles in mind. The project is adjacent to the city's recently completed civic center, which includes a 3,500-seat performing arts center and conference hall, outdoor plaza, 10,000-square-foot art gallery and a new city hall.

“About 400,000 people live within five miles of Pembroke Pines City Center with approximately [5,000 apartment units](#) rising within Broward County,” said Aztec Group’s Sean Harrington, “With strong market fundamentals in place, Pembroke Pines, Broward’s second largest city, is one of the fastest growing suburban markets in South Florida.”

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**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.aztecgroupp.com](http://www.aztecgroupp.com).

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