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## **AZTEC GROUP ARRANGES \$20 MILLION PRE-DEVELOPMENT LOAN FOR UPTOWN BISCAYNE IN NORTH MIAMI, FLORIDA**

**Miami, Florida April 3, 2017** -- 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, Charles Penan, Managing Director, and Jason Katz, Vice President, arranged a \$20 million pre-development loan facility for Uptown Biscayne.

Uptown Biscayne is a planned, mixed-use project ideally located at the Northeast corner of 163rd Street and Biscayne Boulevard in North Miami Beach, Florida. Pre-construction work on the project has commenced while site work is scheduled to begin in the third quarter of this year. CK Prive Group is spearheading the development of Uptown Biscayne.

The mixed-use property will consist of 162,000 square feet of retail space, 37,595 square feet of restaurant space, a 123,365-square-foot office building, a 160-key hotel, 198 residential units and 1,338 parking spaces.

"Uptown Biscayne is one of six development projects that the borrower is currently developing in the Aventura / North Miami sub-market," said Aztec Group's Charles Penan. "This loan will facilitate the site work for the creation of a landmark project that will add much needed commercial uses that will transform the North Miami community for years to come."

This is the second transaction that Aztec Group has completed on behalf of the developer in the past 90 days. In the fall, Aztec Group secured a \$20 million construction loan for Forum Aventura, a 12-story office condominium ideally located across from Aventura Mall.

"The successful closing of this loan has helped to cement our relationship CK Prive Group," added Aztec Group's Howard Taft. "We look forward to continuing to grow our business relationship with an innovative developer who is re-shaping the Aventura market."

Financing was provided by Florida Community Bank. The loan facility includes a 2-year loan term and a fixed interest rate.

### **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](http://www.aztecgroup.com).

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