

## Aztec Group Arranges \$19M for Miramar Office Acquisition

Synovus Bank originated the five-year, fixed-rate loan on behalf of the new ownership, which plans to launch a rebranding and repositioning program at Miramar Financial Center.

Aztec Group has arranged \$18.7 million in financing for the acquisition of Miramar Financial Center, a 131,644-square-foot, Class A office building in Miramar, Fla. A local partnership purchased the property for \$18.3 million from Space Coast Credit Union, according to Yardi Matrix data.

Synovus Bank provided the five-year, fixed-rate mortgage. The new ownership intends to use the loan to implement a repositioning and rebranding program, which is set to include interior and exterior upgrades. Additionally, the financing will fund tenant improvements and leasing commissions.



Located at 3700 Lakeside Drive, Miramar Financial Center was completed in 1996 on a 12-acre site. The six-story property features 21,000-square-foot floorplates, a parking ratio of 5.4 spaces per 1,000 square feet and lake views. The building is leased to Brown Mackie College, U.S. Gas & Electric and Inktel, Yardi Matrix shows.

Aztec Group Managing Director Peter Mekras arranged the financing. The company carried out an expedited and [thorough banking process](#).

*“Miramar Financial Center is a trophy office asset in a strong market, but with 50 percent occupancy it was critical to structure and size the loan to accommodate the business plan,”* Mekras said in prepared remarks