



SOUTH FLORIDA

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UMV: 3,000

Aztec Group Sells 2.5 Acres For Multifamily Project In Miami, FL

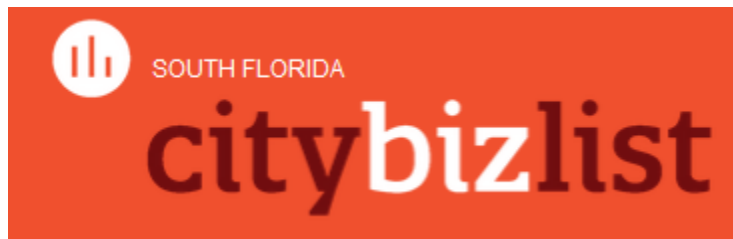


Jim Fried

Aztec Group, Inc., Florida's leading real estate investment and merchant banking firm for the past 33 years, announces that **Jim Fried**, Managing Director has closed on the sale of 2.54 acres of land in Miami for **\$11,500,000**. The site is planned for Modera Riverhouse, a 292-unit multifamily development. The rental apartment project is set to rise in Spring Garden, an emerging neighborhood adjacent to the Miami Health District and Little Havana.

"The site has terrific access and visibility. The property fronts directly on the Dolphin Expressway. A person living in this project can get to the Miami CBD, Brickell, Midtown/Edgewater/Wynwood the Hospital District, Coconut Grove or Coral Gables without ever getting on the highway – a major benefit in today's urban environment," said **Jim Fried**, Managing Director at Aztec Group.





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Aztec Group represented the seller Miami River House Associates, as well as the buyer Riverhouse Development, an affiliate of Mill Creek Residential, of the parcel located at the intersection of NW11th CT and NW 11th ST.

"We targeted this development site specifically for its convenient access to the Miami Health District and the downtown Miami CBD, as well as its incredible views along the Miami River," said **Jeff Meran**, Senior Managing Director for Mill Creek Residential. "It's a perfect location surrounded by the historic Spring Garden neighborhood and we are incredibly excited about this opportunity. This submarket will be very well served by a high-end luxury rental community like Modera Riverhouse."

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.