

Aztec Group Assists Berkowitz Development In \$60 Million Sale Of Coral Gables Development Site

Aztec Group, Inc.'s **Howard Taft**, Senior Managing Director, **Charles Penan**, Director, and **Jason Katz**, Vice President, assisted **Berkowitz Development** in the sale of a 4.3-acre, **Gables Station** development site to an affiliate of **NP International** for \$60.25 million.

Gables Station is ideally located at **251 South Dixie Highway** at the intersections of LeJeune Road, Ponce de Leon Boulevard and South Dixie Highway (US 1) in Coral Gables, Florida.



“The success of this sale is a testament to the strong investor demand for forward-thinking, mixed-use projects,” said Taft. “The site’s prime location in a residential neighborhood with strong market fundamentals; coupled with its immediate access to public transit, were important factors in securing this deal.”

Berkowitz Development acquired the site in 2005 and planned to build a vertical, big-box retail project. The buyer, NP International, plans to develop a mixed-use, transit-oriented project on the site. This July, the buyer received conditional approval to build 526 luxury apartments, 66 hotel extended-stay units, 75,294 square feet of retail space, and a paseo with green space.