

Aztec Group Sells Winn-Dixie-Anchored Shopping Center For \$7 Million

Aztec Group, Inc. announced that **Howard Taft**, Senior Managing Director, **Charles Penan**, Executive Vice President, and **Joel Zusman**, Senior Financial Analyst, sold **Eastside Village Center** in Lakeland for \$7 million.

Aztec Group represented both the seller, an affiliate of Philadelphia-based **Brandywine Financial** and the buyer, an affiliate of Miami-based **CF Properties**, in the transaction.

In addition to brokering the sale, Aztec Group arranged a \$5.02 million acquisition loan on behalf of the buyer. Financing terms included a 65% loan-to-value ratio, fixed rate, non-recourse 10-year term and 25-year amortization schedule.

Eastside Village is a 76,250-square-foot neighborhood shopping center that is currently 100% leased with a variety of national and regional retailers including Winn-Dixie, Dollar Tree, Subway and Rent King. The property is located at the northeast corner of US Highway 92 E and County Road 33A in Lakeland and benefits from being within close proximity of Interstate 4, the area's major east-west roadway.

“CF Properties was looking for another property to add to the company’s growing portfolio of grocery-anchored shopping centers. The property’s geographically synergistic location with their existing portfolio, stabilized occupancy history and value add opportunity made Eastside an ideal acquisition” said Charles Penan, Aztec Group’s Executive Vice President.

“This acquisition will enable the buyer to continue expanding its portfolio across the state of Florida and beyond,” added Howard Taft, Aztec Group’s Senior Managing Director.