

## Tampa-Area Shopping Center Trades for \$7M

Aztec Group brokered the sale of Eastside Village Center in Lakeland, Fla. The firm represented both the seller, an affiliate of Brandywine Financial, and the buyer, CF Properties.

Aztec Group Inc. has facilitated the sale of Eastside Village Center in Lakeland, Fla., for \$7 million and arranged a \$5 million acquisition loan on behalf of the buyer, Miami-based CF Properties. Financing terms included a 65 percent loan-to-value ratio, fixed rate, non-recourse 10-year term and 25-year amortization schedule. Aztec Group also represented the seller, an affiliate of Brandywine Financial.

Eastside Village is located at the northeast corner of US Highway 92 E. and County Road 33A and is also close to of Interstate 4, the area's major east-west roadway. The 76,250-square-foot neighborhood shopping center is currently fully leased to national and regional retailers, including Winn-Dixie, Dollar Tree, Subway, Rent King, Eckerd Drugs, Blockbuster Video and a Chinese buffet restaurant.



*"The property's geographically synergistic location with their existing portfolio, stabilized occupancy history and value-add opportunity made Eastside an ideal acquisition,"* said Aztec Group Executive Vice President Charles Penan, in prepared remarks.

Penan, Senior Managing Director Howard Taft and Senior Financial Analyst Joel Zusman were all part of the **Aztec team** that brokered the deal.