

Aztec Group Secures Financing for 67 KSF Retail Center

The company arranged \$6.7 million in financing for a shopping center located in the suburbs of Tampa. BankUnited provided the loan, with a 70 percent loan-to-value ratio.

Aztec Group Inc. has arranged \$6.7 million in financing for Holiday Centre, a 67,360-square-foot shopping center outside of Tampa. BankUnited provided the loan, with a seven-year term, a 4.3 percent fixed interest rate, 30-year amortization schedule and 70 percent loan-to-value ratio.

Built in 1994, Holiday Centre is located at 4701 Sunray Drive in Holiday, Fla., a 50 minute-drive from downtown Tampa. The center, anchored by Publix Supermarket, is fully occupied. Other tenants include Planet Fitness, Bright Now Dental and Verizon Wireless.



“Holiday Centre is an institutional-quality asset located in a dense infill trade area of suburban Tampa,” said Charles Penan, executive vice president at Aztec Group, in prepared remarks. *“The financing terms achieved on behalf of the borrower in this transaction speak to the strength of both the ownership and the retail asset, as well as lenders’ appetite to finance suburban, grocery-anchored shopping centers such as this one.”*

Penan, together with Senior Managing Director Howard Taft, arranged the loan. Penan and Taft were also part of the team that brokered the sale of a [shopping center in Lakeland, Fla.](#), in November.