



## **AZTEC GROUP SECURES \$24.5 MILLION IN ACQUISITION FINANCING FOR PUBLIX-ANCHORED SHOPPING CENTER IN MIAMI**



**Miami, FL January 8, 2018--** Aztec Group, Inc., Florida’s leading real estate investment and merchant banking firm for the past 37 years, announces that Jason Shapiro, Managing Director, and Sean Harrington, Director, have secured a \$24.5 million loan for the acquisition of Old Cutler Town Center, a 106,500-square-foot shopping center located at 20405 Old Cutler Road. In the transaction, Aztec Group represented the borrower, who has acquired the retail property for \$31.5 million.

Old Cutler Town Center is located in the heart of the Town of Cutler Bay and enjoys the unique positioning of being the only grocery-anchored shopping center situated along the main thoroughfare Old Cutler Road. The shopping center’s strong tenant mix serves the affluent demographic that resides in Cutler Bay. The 42,000-square-foot Publix Super Market was one of Old Cutler Town Center’s first tenants when the property was built in the late 1980’s.

“Old Cutler Town Center is really a ‘fortress’ neighborhood center, which is what made it so attractive for acquisition,” said Jason Shapiro, Managing Director of Aztec Group. “Due to the strength of this commercial asset, we were able to secure very aggressive acquisition financing terms, including a fixed-rate on a non-recourse, long-term loan.”

The acquisition financing was provided by Florida Community Bank. In addition to Publix, Old Cutler Town Center has a tenant base that also includes GNC, Ace Hardware, Florida Oncology, La Colonial Medical Center and Subway.

“Old Cutler Town Center is completely surrounded by rooftops, making it a prime location for a grocery-anchored shopping center and a strong addition to any investor’s portfolio,” added Sean Harrington, Director of Aztec Group.

### **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

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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.aztecgroup.com](http://www.aztecgroup.com).

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