

Aztec Group Secures \$9.4 Million For Newly-Renovated Student Housing Community in Coral Gables, Florida

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MIAMI, FL - Aztec Group, Florida's leading real estate investment and merchant banking firm for the past 38 years, announces that Jason Shapiro, Managing Director, and Jason Katz, Vice President, have secured a \$9.4 million loan for Orduna Court, a 24-unit, 60-bed student rental apartment building located across the street from the University of Miami.

Aztec Group worked on behalf of the borrower, 800 Dixie SPE LLC, to secure the 10-year, long-term fixed rate loan at a very competitive interest rate through Hunt Real Estate Capital.

Orduna Court, which is owned by Miami-based real estate investment firm Location Ventures, is situated in the exclusive city of Coral Gables, directly east of the University of Miami campus on US1/South Dixie Highway. Units at the private, off-campus student housing building offer either two or three bedrooms with two bathrooms each and range from 970 square feet to 1,460 square feet. Students have the option to lease units that are furnished or unfurnished.

All apartment units at the fully-leased property have been completely renovated, and include stainless steel appliances, in-unit washer and dryer, quartz countertops, hurricane-resistant windows and doors, new modern cabinetry, contemporary vanities, new flooring and state-of-the-art technology and security accessible within the unit or by phone app. Exterior and common area renovations included tiling of all balconies, modernization of the hallways, installation of a security gate, painting of the entire property, landscaping upgrades and a newly-renovated swimming pool.

"We are very pleased with the financing terms we achieved on the loan secured on behalf of the borrower for this student housing property," said Aztec Group's Jason Shapiro. "By facilitating the new permanent loan, the borrower was able to cut the interest rate on his previous bridge loan in half."

Approximately two years ago, the borrower took out a bridge loan to purchase the individual condominium units and renovate and upgrade the entire property. Today, Orduna Court provides University of Miami students a private and contemporary alternative to campus living with all the benefits of being in proximity to classes and on-campus events.

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 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.aztecgroupp.com