

Prospect Real Estate Development Group

BCC Construction builds on success at Deseo Grande, announces partnership to build second phase

High-profile Orlando multifamily project is ahead of schedule, despite pandemic

FOR IMMEDIATE RELEASE

ORLANDO, FL – (May 26, 2021) With construction of the highly-anticipated Deseo Grande ahead of schedule - despite COVID-19 hurdles – BCC Construction is partnering with American Landmark in conjunction with Dezer Development for the luxury Class A apartment community's second phase. The \$54.3 million second phase is expected to begin fall 2021, with BCC again serving as general contractor.

“Deseo Grande is one of the most exciting projects in the country and we’re honored to team up with visionary Joe Lubeck of American Landmark to make this a successful project for Orlando,” said Richard G. Zahn, Sr., chairman of BCC Construction and its parent company, Prospect Real Estate Development Group, a vertically integrated development firm with more than \$2 billion in projects completed or in progress nationally. “Delivering projects on time and on budget is challenging with the issues brought on by labor and material shortages over the last year. Because Prospect owns our own trades and holds national wholesale supply licenses, we are able to overcome those headwinds, keeping costs down and construction ahead of schedule.”

Deseo Grande, a \$108 million development, is located at 5250 International Drive, next to Dezer Development's new indoor entertainment complex Dezerland Park Orlando. Phase 1, which broke ground in September 2020 on the site of the former Artegon Marketplace, includes 365 1-, 2-, and 3-bedroom upscale apartments in a five-story, elevated building, along with resort-like amenities and a parking garage. Phase 2 will add another five-story building with 365 apartments for a total of 730 apartments on the 6.5-acre site.

Led by Zahn and his wife, President & CEO Michele Zahn, Prospect Real Estate Development Group owns BCC Construction and other businesses that perform a range of services for its clients including residential and commercial construction, MEP, site development, renovation, wholesale supply and aviation. The Zahns have built and developed affordable, workforce and luxury multifamily housing and mixed-use real estate nationally for the last 25 years. Prospect has seen exponential growth in recent years because of its track record for delivering high return investments, and a vertically integrated model that allows for costs up to 15 percent less than competitors.

Deseo Grande is a joint venture with American Landmark, a longtime Prospect collaborator and leading multifamily group, and Miami-based Dezer Development, led by Michael Dezer, developer of the high-end Porsche Design Tower and Residences by Armani/Casa.

ABOUT PROSPECT REAL ESTATE DEVELOPMENT GROUP www.prospectredg.com

Prospect Real Estate Development Group (Prospect) is a diversified, vertically integrated, family-owned real estate investment and development corporation. They acquire, construct, and develop residential real estate throughout the United States. Prospect owns and operates businesses including new residential and commercial construction (BCC); renovation (PCDG); site development (DEVCON); MEP, concrete, framing (DEVCON MEP); purchasing (National Supply); and aviation (ZHT Aviation) that operate collectively or independently for their development projects coast to coast. This vertical integration delivers hard cost solutions, often resulting in their developments being under market.

Prospect has an over 25-year track record of delivering and executing high investment returns for their clients and partners. Their corporate headquarters is located in New Smyrna Beach, Fla., with regional offices in Charlotte, N.C., and Salt Lake City, Utah.

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