

For immediate release

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**Prospect Real Estate Development Group and Midtown Capital commence
construction on 252-unit apartment tower in Ft. Lauderdale**

*Proposed 12-story tower includes live/work space and provides housing for growing
neighborhood*

FT LAUDERDALE, FLA. (May 16, 2022) -- Prospect Real Estate Development Group and

Midtown Capital have begun construction on a new 252-unit mixed use building in Ft.

Lauderdale, Fla. The building, called Advantis Station Flagler Village, includes a seventh-floor amenity deck with a pool. The building will have unique, creative features such as a large mural, art columns, and sections framed by synthetic wood.

“This property will provide much needed workforce housing and unique live/work space to a booming suburb of Ft. Lauderdale,” said Prospect Real Estate Development Group chairman, Richard Zahn, Sr.

Advantis Station at Flagler Village is one of several joint ventures in which Midtown Capital and Prospect Real Estate Development Group partner. Each project provides quality,

amenity-rich housing in growing metropolitan areas. The partnership also broke ground on Advantis Lake Worth in November 2021.

Construction has begun and is expected to be complete in fall 2024. BCC Construction is the general contractor.

ABOUT PROSPECT REAL ESTATE DEVELOPMENT GROUP

Prospect Real Estate Development Group (Prospect) is a diversified, vertically integrated, real estate investment and development corporation owned by Richard G. Zahn, Sr., Chairman of Prospect, and his wife Michele Zahn, President & CEO. Prospect has a 25-year history of acquiring, constructing, and developing affordable, workforce and luxury multifamily housing, and mixed-use real estate throughout the U.S.

Prospect owns and operates a variety of companies including Advantis Development, a full service real estate development company specializing in multifamily assets; BCC Construction, a general contracting firm specializing in new construction; PCDG Construction, a general contracting firm specializing in renovations and value-add projects; DEVCON Site, a site development firm; DEVCON MEP, a mechanical, electrical and plumbing company; National Supply, a purchasing company; and ZHT Aviation, which services development projects coast to coast. Prospect delivers high investment returns for its clients and partners by offering a vertically integrated model that allows for costs up to 15 percent less than its competitors. Corporate headquarters is in New Smyrna Beach, Fla., and regional offices are in Charleston, S.C., and Salt Lake City, Utah. Learn more at www.prospectredg.com.