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Prospect Real Estate Development Group announces \$32M 171-unit apartment building, Advantis on the Harbor in Palm Bay

PALM BAY, FLA. - (April 25, 2022) == Prospect Real Estate Development Group announces a \$32 million deal to build a 171-unit apartment complex on Dixie Highway in Palm Bay. The project is a joint venture with Advantis Development and Midtown Capital Partners.

“Advantis on the Harbor is in a prime location, just a minute away from the beach with easy access to downtown Melbourne,” said Richard G. Zahn, Sr., chairman of Prospect Real Estate Development Group, which has more than \$2 billion in commercial, multi-family and single-family projects completed or in progress nationally. “The long list of amenities will make this apartment building a coveted place to live for the flourishing Palm Bay community.”

The 171-unit project will include 69 one-bedroom units, 90 two-bedroom units, and 12 three-bedroom units, and will offer many amenities including a fitness center with state-of-the-art equipment, a yoga room, and a spin room, a business center with a lounge and private work booths, a parcel pending room, a community lounge with game room and kitchen, a resort style pool with outdoor kitchens and lounge spaces, a recreation area, a dog park, and a carport and parking garages. Construction is expected to start May 1, 2022 and take about 20 months. BCC Construction, owned and operated by Prospect Real Estate Development Group, 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 BCC Construction, which builds residential and commercial projects; PCDG Construction, a renovation company; DEVCON Site Development, a site development firm; DEVCON MEP, a mechanical, electrical and plumbing company; National Supply, a purchasing company; Advantis Development, an investment group; 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.