

Forté Development Lands \$48M Loan for a Lux Jupiter Condo Complex

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Forté Development raised \$47.5 million to build a luxury waterfront condo development in Jupiter, Fla.

The financing from New York-based **360 Capital Funding** will go toward **Forté Luxe**, a three-story, 17-unit waterfront complex with 13 boat slips at **12450 SE Crystal Cove Place**, just east of Highway 1, facing an inlet near the south end of Jupiter Island.

Construction, now underway, is expected to be completed in the fourth quarter of 2025. Condos will range from 3,550 to over 5,000 square feet, with prices starting at \$4.35 million. **Douglas Elliman** is the broker.

Michael and Jordan Horowitz of **Cooper Horowitz** arranged the debt.

Despite a slowdown in the debt market, lenders are still providing financing for luxury South Florida condo projects, typically after they hit a certain pre-sales benchmark. A representative for Forté did not immediately provide sales figures.

Last month, a **PMG**-led joint venture **secured \$668 million** — South Florida's largest construction loan — to complete the **Waldorf Astoria Hotel & Residences Miami**. Other major construction financings that have closed this year include **Related Group's \$400 million loan** for a luxury condo on Fisher Island and a **\$328 million loan** for the **Baccarat Residences** condo tower in Brickell.