

Marius Fortelni lands \$48M construction loan for Jupiter townhomes

Developer expects to finish 17-unit project next year, with \$110M sellout



Forté Development's Marius Fortelni (Forté Luxe, wearevisuals, Getty)

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By **Kate Hinsche**

Developer Marius Fortelni nabbed a \$47.5 million construction loan for his planned Forté Luxe, a 17-unit waterfront townhouse development in Jupiter.

Fortelni expects to complete the project by the end of next year, according to a press release. New York-based 360 Capital Funding, led by principal Andrew Waldman, provided the construction financing for the development. Michael Horowitz and Jordan Horowitz of New York City-based Cooper Horowitz arranged the financing, the release shows.

Prices for the planned townhomes at 12450 Crystal Cove Place range from \$4.4 million to \$8 million. The three-story units will span between 3,600 square feet and 5,000 square feet. Forté Luxe will also have a pool and 13 private boat slips available for rent.

Fortelni tapped architect Alfonso Jurado and Interiors by Steven G. to design Forté Luxe, and Kast Construction as the general contractor. Douglas Elliman [launched sales](#) of the project earlier this year. Fortelni declined to comment on how many units have been presold so far, but said sales have been going well. Buyers so far have come from New York as well as locally, he said.

Fortelni estimates the project's sellout will be close to \$110 million, considering he plans to raise prices in the fall.

[Jupiter's](#) luxury real estate market has boomed in recent years, much like the rest of South Florida. In addition to the influx of Northeasterners, agents say buyers are now coming to Jupiter from Miami and Fort Lauderdale in search of more space and less traffic.

The surrounding area is mostly known for its gated communities, like the [Bear's Club](#) and [Admirals Cove](#), but northern Palm Beach County also has luxury condos in the works. Dan Catalfumo's Catalfumo Companies landed [a \\$340 million construction loan](#) for its planned Ritz-Carlton Residences, Palm Beach Gardens last year. The 11-acre waterfront project will have three seven-story buildings with a total of 106 condos.