

# SOUTH FLORIDA BUSINESS JOURNAL

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## BREAKING GROUND BY BRIAN BANDELL

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### ► DEVELOPMENT



RLC ARCHITECTS

*Royal Palm Residences in Boca Raton would have 48 units.*

## CONSTRUCTION BEGINS ON TWO CONDOMINIUM PROJECTS IN BOCA RATON

A pair of condo projects are breaking ground in Boca Raton as the city continues to draw wealthy residents from out of state.

Group P6 obtained a \$68.5 million construction loan from CIM Group for the Royal Palm Residences. The nine-story building at 475 E. Royal Park Road will have 48 units.

Royal Palm Residences is 40% presold. The starting price for the

remaining units is \$1.75 million.

Meanwhile, Key International and Integra Investments started building the Boca Beach House Luxury Residences & Marina thanks to a \$42.6 million construction loan from Bank OZK. The four-story development will have 32 units at 725 S. Ocean Blvd.

Boca Beach House, already 80% presold, has units starting at \$2.5 million.