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KAR PROPERTIES LOCKS DOWN \$103 MILLION CONSTRUCTION LOAN FOR 2000 OCEAN DESIGNED BY ENRIQUE NORTEN IN HALLANDALE BEACH

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Shahab Karmely's KAR Properties has locked down a \$103 million construction loan for the now under construction 2000 Ocean in Hallandale Beach. The financing is being provided by Apollo Commercial Real Estate Finance, a New York-based real estate investment trust. KAR Properties first launched sales for the project in October 2017 with Douglas Elliman Development Marketing before partnering with Edgardo Defortuna's Fortune International Group to take over sales and marketing in August 2018. The project officially broke ground in November 2018 with Suffolk Construction as the contractor.

When complete, 2000 Ocean will rise 40 stories, providing spectacular views of the Atlantic Ocean and Intracoastal Waterway. The boutique condo tower, which is designed by Enrique Norten of TEN Arquitectos, features 64 residences, the smallest being a 2,913 SF half floor 3 bedroom and ranging up to 5,832 SF full floor 5 bedroom penthouse residences. 2000 Ocean also features a duplex sky vill which comes complete with a private pool deck. Residences are designed by Minotti and feature expansive flow through

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floor plans, 10' ceilings, private elevator landings, floor-to-ceiling windows, custom kitchens by Minotti Cucine, Monterrey Marble flooring throughout including terraces, custom stone master bath with Agape floating bathtubs. Services and amenities include two swimming pools with expansive sunrise and sunset views, direct beach access with private beach, private arial and valet entrance, 24-hour valet and concierge, an oceanfront library with garden views, an oceanside lounge and juice bar, an indoor theater, entertainment room, fitness center and a freestanding spa pavilion complete with treatment rooms, Hammam (steam bath), ice room and yoga room. The lushly landscaped grounds feature curated gardens by Landscape Architect Sasaki Associates. The original design concept architect for the project was Kobi Karp.

Pricing at 2000 Ocean ranges from \$2.6 million to \$4.4 million with penthouses ranging from \$8 million to \$12 million. 2000 Ocean is expected to be delivered in 2020.



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