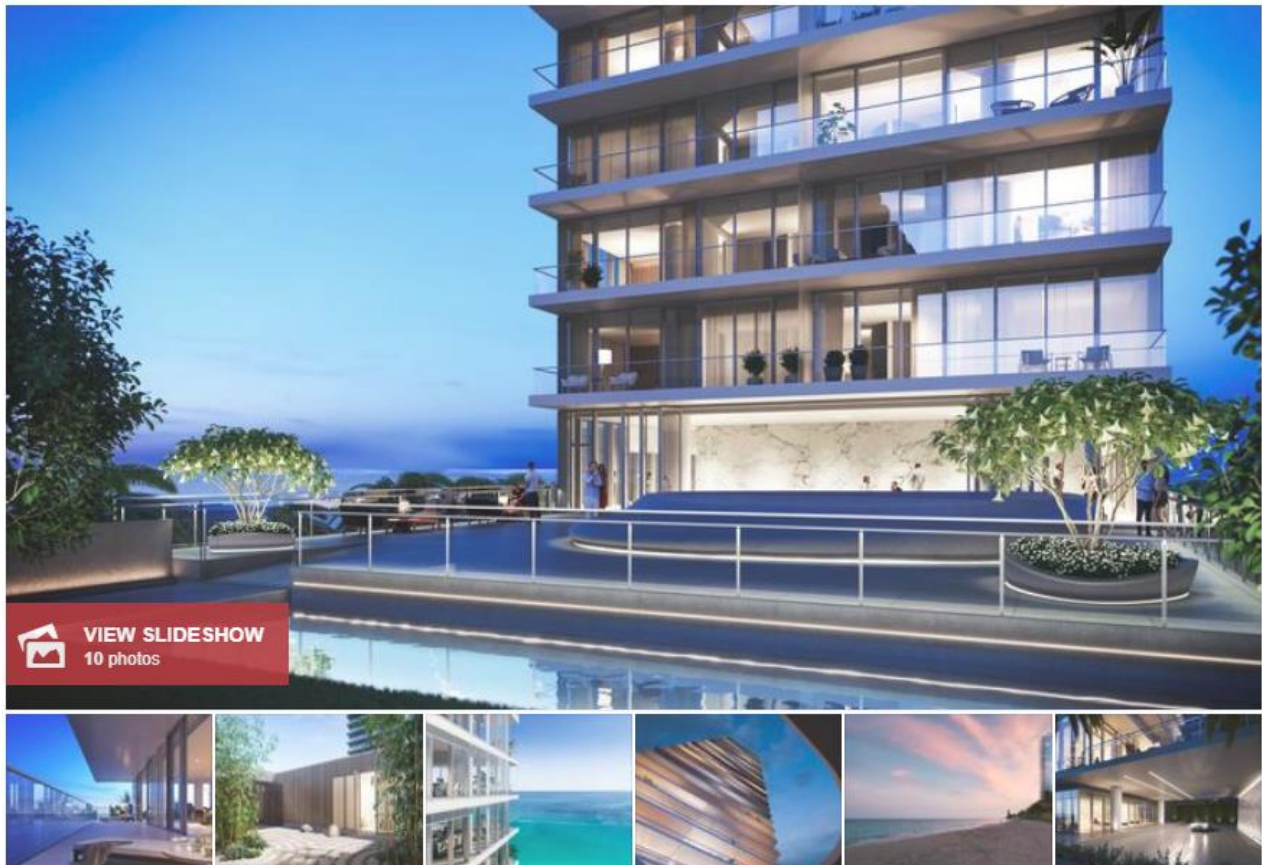


December 21, 2018



By **Brian Bandell** – Senior Reporter, South Florida Business Journal
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The 2000 Ocean condo project in Hallandale Beach has received a \$103 million construction loan about a month after breaking ground.

ACREFI Mortgage Lending, an affiliate of Apollo Commercial Real Estate Finance, provided the mortgage to 2000 Ocean Owner LLC, an affiliate of New York-based KAR Properties. It covers the 38-story tower slated for the beachfront site at 2000 S. Ocean Drive. Receiving a construction loan means the lender was satisfied with the developer's pre-sales activity.

The developer, led by [Shahab Karmely](#), [broke ground](#) on the 64-unit project in November. Suffolk Construction is the general contractor.

The half-floor condos measure 2,913 square feet and the full-floor condos total 5,832 square feet. Prices start at \$2.6 million.

The building was designed by [Enrique Norten](#) of TEN Arquitectos and [Kobi Karp](#), with interior design and select furnishings by Minotti. The units will feature floor-to-ceiling glass, all-stone kitchens and Gaggenau appliances.

The project will feature a garden landscape by architect Sasaki, a sculpture by artist [David Harber](#), two pools, a fitness center, a library, an oceanside care and juice bar, and a spa pavilion with treatment rooms, a Hamman, and an ice room. Residents will be provided cabanas, chaise lounges and umbrellas for the beach.

The developer expects to complete 2000 Ocean in 2020.