

Apartment project breaks ground in West Palm Beach with City National Bank loan

City National Bank of Florida provided a \$12.65 million construction loan to the developer of an apartment building in West Palm Beach.

The Miami-based bank awarded the mortgage to Park PB LLC, with Neil J. Kozokoff as the loan guarantor. He's the head of West Palm Beach-based multifamily developer Parkland Cos.



The 312 23rd building in West Palm Beach will have 105 apartments and 3,500 square feet... [more](#)

Aztec Group Managing Director Jim Fried and VP Jason Katz represented the developer in the deal.

The project with 105 units in four stories recently broke ground with Clearwater-based Bradley Construction Co. as the general contractor. It's located on the 1.3-acre site at 2305 to 2309 Ponce de Leon Ave. and 304 to 312 23rd Street. The building will include 3,500 square feet of ground-floor retail.

The building is called 312 23rd and it should be open in July 2016, Kozokoff said.

That's located just north of downtown West Palm Beach between North Dixie Highway and North Flagler Drive. It's in the Northwood neighborhood.

"It's kind of the last frontier in West Palm Beach," Kozokoff. "We saw it as an opportunity to provide a good boutique-scale luxury apartment building in a great location."

Palm Beach billionaire [Jeff Greene](#) also owns along in the area and is planning a host of major projects along North Flagler Drive. Kozokoff said he plans to build another 100 units starting summer 2016.