

Developer secures \$28M construction loan for first phase of Broward project



JKM Developers has leased city land from Tamarac and obtained a construction loan for the first phase of its Tamarac Village mixed-use project there.

Miami-based City National Bank of Florida provided the \$28.05 million mortgage to JKM TV MF1 LLC, an affiliate of Boca Raton-based JKM Developers. The developer recently signed a 99-year lease with Tamarac for a 17.3-acre site that runs on both sides of Northwest 57th Street, from Northwest 94th Avenue to the west to about Pine Island Road to the east. The southern side of the property includes 9399 W. Commercial Blvd.

Aztec Group's [Sean Harrington](#) and [Jason Shapiro](#) brokered the loan for the developer.

Tamarac Village [was approved](#) for 401 apartments, 35,000 square feet of commercial/retail space, and 1,124 parking spaces. There would also be a 0.75-acre public park, a 0.53-acre private recreation area for residents, and an 8,885-square-foot clubhouse.

The first phase, which the construction loan will fund, was slated for 221 apartments.

[John K. Markey](#), the managing principal of the developer, couldn't immediately be reached for comment.