

Construction Loan Landed for First Phase of Tamarac Village



Tamarac Village: Looking Northwest From Commercial Boulevard to Town Center



A construction loan to begin building the first phase of the proposed Tamarac Village has been secured and an anticipated completion date has now been set.

Phase one of Tamarac Village, located on the northeast corner of W. Commercial Boulevard and NW 94th Ave. will feature a mixed-use luxury rental community comprised of 401 apartments spread across a series of garden-style buildings.

Aztec Group, Inc., Director Sean Harrington and Managing Director Jason Shapiro, arranged a \$28 million construction loan for JKM Developers and provided by Miami-based City National Bank of Florida for the first phase of development of Tamarac Village.

“Tamarac’s population is projected to grow eight percent by 2020, which is creating increased demand for new multifamily product in this Broward submarket,” said Harrington. “The experience of the developer, coupled with the project’s development in a highly sought after emerging market, were important considerations in securing very favorable financing terms.”

Its two-story clubhouse will feature lounge areas, gaming and entertainment rooms, and a large state-of-the-art fitness center. Outdoor amenities will include a public park, a residential swimming pool with private cabanas and exterior kitchen and bar.

While the first phase of Tamarac Village will focus on the construction of 211 luxury rental units, the second phase, to be developed at a later date, will include an additional 190 units and 35,000 square feet of lifestyle and retail amenities.

“Tamarac Village is situated in an area that is ripe for development,” said Shapiro. “The project is in close proximity to both the Turnpike and Sawgrass Expressway, offering instant access to the major employment centers of Fort Lauderdale and Weston.”