

Developer of Uptown Biscayne borrows \$20 million

The two-year, fixed-rate loan from Florida Community Bank will finance site work



CK Prive Group landed a \$20 million bank loan to finance pre-construction development of Uptown Biscayne, a mixed-use project in North Miami Beach.

Florida Community Bank extended the two-year loan with a fixed interest rate. Howard Taft, Charles Penan and Jason Katz of Aztec Group advised CK Prive on the financing deal for Uptown Biscayne.

[CK Prive](#), a partnership off Prive Land Banking and CK Holding Group, plan to construct the four-building development on a 5.1-acre site on the northeast corner of Biscayne Boulevard and 163 Street. The tallest building would be 30 stories.

The pre-construction loan will finance the cost of site-preparation and infrastructure-installation work, scheduled to start in the third quarter of the year.

[Uptown Biscayne](#), previously called Uptown 163, would have 160 hotel rooms and 198 apartments, plus 1,338 parking spaces, restaurant locations spanning 37,595 square feet, an office building with 123,365 square feet and 162,000 square feet of retail stores