



Miami's Waterfront Condo Project Receives \$138M in Construction Financing

Construction financing in the amount of \$138.1 million has been arranged for Elysee, a 57-story waterfront condominium tower in Miami's Edgewater neighborhood. West Palm Beach-based Two Roads Development, a partnership led by James Harpel, Reid Boren, and Taylor Collins, is developing the project.

The project is located along Biscayne Bay on 0.67 acres at 788 Northeast 23rd St. Construction of the 100-unit luxury tower began in 2017 and is expected to conclude by 2020. Elysee will feature three- and four-bedroom floor plans, ranging from 2,300 to 4,000 square feet, and up to 11,625 square feet for the largest penthouse unit on floors 56 and 57.

Walker & Dunlop's Kevin O'Grady and Eric McGlynn arranged the financing. JP Morgan Chase Bank, NA was identified as the developer's ideal partner for the senior financing.