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## Luxury condo project near Fort Lauderdale beach obtains \$17M construction loan

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The developer of the 30 Thirty North Ocean near the beach in Fort Lauderdale obtained a \$17 million construction loan.

Trez Forman Capital Group, a joint venture of Boynton Beach-based Forman Capital and Vancouver-based Trez Capital Group, awarded the mortgage to 30 Thirty North Ocean Blvd LLC, an affiliate of local developer Cavache Properties.

The developer also received a \$6 million equity investment from New York-based Roberts Equities.

The 24-unit project at 3030 N. Ocean Blvd. [broke ground](#) in December.

"The Fort Lauderdale Beach neighborhood has come into its own as a residential destination," said Trez Forman CEO Brett Forman. "With 30 Thirty North Ocean, Cavache is developing a boutique product of the highest quality in the neighborhood."

This comes after Trez Forman closed more than \$200 million in financing transactions in the first quarter.

Cavache Properties was represented in this deal by Adam Adache of Adache Real Estate. Units in 30 Thirty North Ocean will range from 2,100 to 2,400 square feet and are priced from \$1.2 to \$1.55 million.

"Securing this financing reflects the appeal of 30 Thirty by commercial lending institutions eager to invest in a project with an exceptional Fort Lauderdale Beach location, world-class design that has already yielded amazing pre-construction sales," Adache said.

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