

## Turnberry Secures \$172 Million Construction Loan for ONE Park Tower in North Miami

Turnberry has secured a \$172 million construction loan for ONE Park Tower, a luxurious 292-unit condominium project located at 2411 Laguna Circle in Miami.

MIAMI, FLORIDA, UNITED STATES OF AMERICA, June 29, 2024 /EINPresswire.com/ -- Turnberry, a prominent real estate developer, has successfully obtained a \$172 million construction loan for <u>ONE Park Tower</u> Miami, a prestigious 292-unit luxury condominium project currently underway at 2411 Laguna Circle in North Miami. The financing was secured through Berkadia from Bank OZK.

ONE Park Tower, designed by Arquitectonica as the architect of record and featuring interior design by Meyer Davis Studio, is set to redefine luxury living in the area. The project, which broke ground in January, has achieved significant presales, with 60 percent of units already sold. Units originally priced in the \$500,000s have seen increased demand, with remaining units starting at \$800,000.

Located within the master-planned



The tower sits among 37 acres of active and passive green space with eight miles of biking and running trails. Courtesy of One PARK Tower by Turnberry.



One of the amenities is the Laguna Solé, a swimmable lagoon the size of 21 Olympic-sized pools. Courtesy of ONE Park Tower by Turnberry.

community of SoLé Mia, ONE Park Tower will rise 33 stories and offer a variety of residences including one-, two-, and three-bedroom condos, along with a penthouse collection. Ranging from 968 square feet to 2,131 square feet, each residence will boast floor-to-ceiling windows,

wrap-around balconies, and spa-inspired bathrooms featuring European-style fixtures.

The condominium tower will feature extensive indoor and outdoor amenities spread across the ground and sixth floors. Indoor amenities include a lobby lounge, private conference room, coffee shop, party room, fitness center with steam and sauna areas, kids' club, golf simulator, and more. Outdoor amenities will include a swimming pool with a summer kitchen, a social deck with views of Oleta River State Park and Biscayne Bay, pickleball courts, walking trails, and direct access to Crystal Lagoon, a 7-acre tropical lagoon offering water sports and a beach club experience.

ONE Park Tower is strategically positioned within SoLé Mia, a dynamic 184-acre development by Turnberry and LeFrak Organization. This master-planned community also includes the University of Miami's UHealth Medical Center, Mater Academy's K-5 charter school, Reserve Padel's first permanent location, and a Motek restaurant, among other projects.

Adjacent to ONE Park Tower, Turnberry is developing another significant luxury project at 2400 Laguna Circle in partnership with Oleta Partners and LeFrak. This 328-unit multifamily tower, also designed by Arquitectonica, is slated for completion next year, further enhancing the community's appeal.

For more information on <u>ONE Park Tower condos</u>, including prices, condo availability, and sales opportunities, visit <u>https://oneparktowermiamifl.com</u>

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