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## CIBC Provides \$25M Construction Loan for Ft. Lauderdale Tower

Slated for delivery in 2020, the 46-level building known as 100 Las Olas is one month ahead of schedule, as developers recently poured the 15th floor of the project.

by Timea Papp | Mar 26, 2018



Kolter Urban has closed on a \$25 million loan for the construction of the first new [condominium development in Fort Lauderdale](#), Fla., in more than a decade. CIBC Bank provided financing for 100 Las Olas, slated for completion in the first half of 2020. Bob Vail, president of developer's Kolter Urban, closed the deal.

Projected to be the tallest residential tower in the city, 100 Las Olas is one month ahead of schedule. KAST Constructions is currently pouring the 15<sup>th</sup> floor of the 466-foot building that will feature 46 levels upon delivery. SB Architects designed the steel and glass tower with curved geometric shapes.

## LUXURY HOTEL INCLUDED

Located at 200 Las Olas E. Blvd., at the intersection of East Las Olas Boulevard and SE First Avenue, 100 Las Olas will include floor plans ranging from 1,501 to 2,964 square feet, 8,500 square feet of retail and dining space and a ground level restaurant/bar with indoor and outdoor seating. A parking garage between levels two and seven will provide ample parking, while stories eight to 15 will boast a 238-key Hyatt Centric hotel.

The 121 condominiums will occupy levels 16 to 46 and residential amenities will include a resort-style pool, fitness center, cabanas, clubroom with catering kitchen, bar and an outdoor plaza. Carrie Tolman, principal of design firm Simeone Deary, is the designer behind the residential common areas and the hotel interiors, while Bob Martin of The Decorators Unlimited will focus on each unit for the residential component. OneWorld Properties is the exclusive sales and marketing firm for 100 Las Olas.

*“Obtaining this construction loan from CIBC Bank is a huge milestone for 100 Las Olas. It shows the confidence that the community has in this project. The condos are already being so well received by the market and there is strong interest from vendors in the ground floor retail and restaurant opportunities,”* Vail said in prepared remarks.

*Image and video courtesy of 100 Las Olas*