



Landau Properties closes on \$29 million construction loan for Indian Creek Residences & Yacht Club

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Miami, FL Landau Properties, a real estate development firm based in New York and South Florida, announced a significant construction loan for the upcoming Indian Creek Residences & Yacht Club on Miami's Bay Harbor Islands. Landau Properties has closed on a \$29 million construction financing package for the boutique residential property, which will include condominium residences and a private marina. Construction on the development is now underway and sales will formally launch this fall.

Miami-based private real estate lender BridgeInvest originated the \$29 million loan to finance the ground-up construction of Indian Creek Residences & Yacht Club. It is the firm's most recent transaction in its flagship fund, BridgeInvest Specialty Credit Fund IV, which focuses on development, bridge and value-add lending throughout the U.S. Raffi Landau of Estreich and Company arranged the construction financing provided by BridgeInvest.

"We are pleased to have the confidence of BridgeInvest on this very special project that will offer an unparalleled opportunity on the Bay Harbor Islands," said Jonathan Landau, founder and CEO of Landau Properties. "We received strong lender interest for this project, and this financing package affirms our team's ability to create an incredible residential experience with a combination of an amazing waterfront location, service-oriented lifestyle and world-class design. BridgeInvest, a highly regarded lending institution in South Florida, proved to be the perfect partner given their established local presence and robust construction abilities. It was a pleasure getting to know the BridgeInvest team and working with them on this transaction. Indian Creek Residences & Yacht Club has already captured interest from today's most discerning buyers, and we look forward to seeing the building come to life, with demolition now underway."

"We are excited to finance a unique, design-forward, boutique project on one of the best developable waterfront lots in Bay Harbor Island," said Alex Horn, BridgeInvest managing principal and founder. "Jonathan Landau and his team are already proving their abilities to leverage their decades of development experience as they embark on creating the Landau Properties brand. We wish them continued success."

Indian Creek Residences & Yacht Club, which Landau Properties acquired the site for in 2022, will bring nine luxury condominium homes and six private yacht slips. The boutique building provides one of the only private yacht clubs in the area, as well as an opportunity to overlook the coveted Indian Creek Island. The waterfront development is being designed by Kobi Karp with interiors by

Linda Zarifi of Zarifi Design.

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