



Argo RE, Bsafal, and Taconic Capital Provide \$160 million Construction Financing to developers of luxury condominium project

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Juno Beach, FL Argo Real Estate, Bsafal, Inc., and Taconic Capital Advisors LP have provided a \$160 million construction loan to Chicago-based developers JDL Development and Wanxiang for Caretta, a new luxury residential condominium project. The five-story, 95-unit development is situated on five acres at the intersection of 1011 U.S. Highway 1 and Donald Ross Rd. and is approximately 400 yards from the beach.

“We like the demand supply skew of the Juno Beach-Jupiter submarket,” says Ameesh Argawal, president, Bsafal, Inc. “Caretta is a great product-market fit and is set up for success.”

“We are excited to partner with Argo and Bsafal to provide this attractive construction financing,” said Eric Sitman, director at Taconic Capital Advisors. “The level of demand evidenced by the impressive amount of presales, is a testament to JDL and Wanxiang’s vision for Caretta.”

Caretta is expected to be completed in late 2026.

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