

THE REAL DEAL

SOUTH FLORIDA REAL ESTATE NEWS

Check out new renderings, photos of Hyde Hollywood projects

Hyde Beach House to close construction loan for more than \$100M by next month

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By Katherine Kallergis



The Related Group released new renderings of Hyde Beach House and photos of Hyde Resort & Residences, two projects it has under construction in Hollywood Beach – projects valued at a combined \$620 million.

Related is in talks with a local lender to close a construction loan in excess of \$100 million for Hyde Beach House, a 265-resort-condo unit and 77-condo project at 4000 South Ocean Drive, Eric Fordin, a vice president at Related, told *The Real Deal*. "We've basically taken the market and are upping the ante, adding more and more amenities, a beach club, Intracoastal pool, restaurant, pool deck, air conditioned racquetball court, outdoor theater ...," Fordin said.

Prices for units at the roughly \$260 million project range from \$590,000 to \$1.3 million. It's about 70 percent sold.

Across the street is Hyde Resort, which [made headlines](#) in October when a local mural painter died following a scaffolding collapse. The sold-out \$360 million condo and hotel development is nearly completed, with plans to get its temporary certificate of occupancy and start closings early next month. Units ranged from \$750,000 to \$2 million.

The 40-story, [beachfront tower](#) at 4111 South Ocean Drive will include 40 condominium units and 367 hotel rooms. Fortune International Group handled sales. Units will be move-in ready, with wall coverings, flooring, furniture, and even silverware, Fordin said.

Related isn't sitting on any land in Hollywood, but Fordin said the company is actively looking for other projects in Hollywood. Other developments in Hollywood include H3 Hollywood, which [halted construction and sales](#) earlier this year, and the [Meliá Costa](#) Hollywood Beach Resort, a \$180 million condo-hotel.

Fordin said the Hyde projects won't compete with each other because "one is a beach product and one is an Intracoastal project."

Tags: [hollywood beach](#), [hyde beach house](#), [Hyde Resort & Residences](#), [related group](#)