

SAVANNA LOCKS DOWN \$380 MILLION CONSTRUCTION FINANCING FOR 'OLARA' IN WEST PALM BEACH

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Savanna, a New York-based vertically integrated development firm, has locked down \$380 million construction financing for Olara, a residential condo tower in downtown West Palm Beach's on North Flagler along the Intracoastal Waterway.

The \$380 million loan emphasizes the confidence the market has in the region's demand for quality luxury housing. As West Palm Beach continues to emerge as "Wall Street South," drawing Cleveland Clinic, major firms JP Morgan and hubs like Vanderbilt University to create entirely new neighborhoods as downtown expands, Olara will help accommodate many who are moving in.

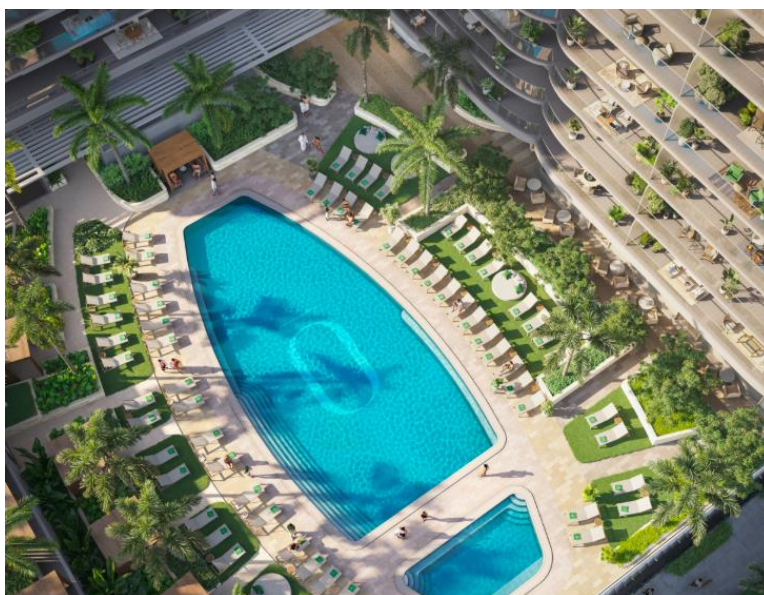
Made up of a consortium including One Investment Management, Sculptor, Octo Capital and Zeckendorf Development, the financing supports construction for the condo tower, rising 26 stories to reflect the surrounding idyllic natural landscape. The development will ultimately feature 287 residences once delivered in late 2027/early 2028.

Olara will offer residents a dedicated, private sixth-floor suite of indoor and outdoor amenity spaces including a private dock, Japanese-style onsen and juice bar. Olara's residential experience centers around health, wellness and life on the water. Olara also has an exclusive partnership with Sollis Health to provide access to the finest healthcare concierge professionals.











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