

2 Firms Guide \$115M Loan For Fla. Condo Project

Developer PMG, guided by [Saul Ewing](#), obtained a \$115 million construction loan from [GoldenTree Asset Management LP](#), guided by [Gibson Dunn](#), for the developer's 28-story, 44-unit condominium project in Fort Lauderdale, Florida, the developer announced.

The upcoming Sage Intracoastal Residences Fort Lauderdale project started construction in December 2025, and it's expected to be done in late 2027, according to PMG's Monday announcement.

Additionally, the condominium is planned to have more than 19,000 square feet set aside for amenities such as a spa, the developer said.

"Fort Lauderdale is defined by its waterways and natural beauty, and we're proud to have GoldenTree's continued support as we advance Sage Intracoastal Residences on the waterfront," said PMG's managing partner Dan Kaplan in a Monday statement.

"Positioned between the New River and the Atlantic, this boutique development will deliver year-round access to premier dining, recreation, and leisure, complemented by elevated design and wellness-driven amenities," he added.

PMG has recently been taking out construction loans for its Florida real estate projects. In December 2025, PMG and other parties [obtained](#) a \$92.5 million construction loan for a downtown Miami condominium project.

PMG declined to provide additional comment Wednesday. GoldenTree declined to comment.

PMG is represented by Luis Flores and Teo Victoria of Saul Ewing.

GoldenTree is represented by Michael Dougherty, Aaron Beim and Nilofar Rahimzadeh of Gibson Dunn.

--Editing by Alyssa Miller.