

Estate Companies scores \$56M construction loan for Dania Beach mixed-use project

Motwani bought the land in 2017

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By [Jordan Pandy](#)



Dev Motwani (right) and The Estate Companies' Jeff Ardizon and Robert Suris with renderings of the project

UPDATED, Feb. 12, 4:55 p.m.: The Estate Companies secured financing for a new mixed-use project in Dania Beach.

The apartment developer closed on a \$55.5 million construction loan from Synovus for a new eight-story, Class-A mixed-use development, called Soleste Cityline, at 4 North Federal Highway. The development will consist of 340 luxury rental units and retail space, according to a press release.

Dev Motwani, president and CEO of real estate investment and development firm, Merrimac Ventures, bought the property in 2017 for \$5 million and is a partner in the project.

“I felt that Dania [Beach] was going to be a popular place,” Motwani said.

In September, Motwani and Merrimac Ventures brought on the Estate Companies as a development partner for the multifamily portion of the project, and later partnered with Miami-based Tricera Capital for the retail portion.

The apartments will include studios, one-, two- and three-bedroom units, ranging from 600 square feet to 1,200 square feet.

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Soleste Cityline will also feature amenities, including a pool deck, fitness center, outdoor grilling stations and a clubroom.

The retail space will span 12,800 square feet. There are no specific retail tenants at the moment, according to Motwani, but he expects neighborhood and service-oriented retail, as well as food and beverage.

The developers plan to break ground this quarter.

Last year Motwani bought a Fort Lauderdale development site for \$14 million, and may build residential, retail or possibly a hotel on the site.