

Forum Capital Advisors Arranges \$66 Million for Florida Multifamily Development

Forum Capital Advisors LLC, a Denver-based real estate investment and asset management firm, has closed on approximately \$66 million in senior and subordinated debt financing supporting the development of Flagler Station, a Class A, 252-unit multifamily development in Fort Lauderdale, Florida.

"Forum is excited to partner with Bank OZK for the construction debt on this extremely well located development in the rapidly growing Fort Lauderdale market," said Ross MacDonald, senior director with Forum Investment Group. "We are excited to continue our growth in the Florida market and look forward to future opportunities with this strong vertically integrated sponsor."

Once completed in 2024, Flagler Station will consist of 252 market rate units that average 757 square feet. The 12-story property will also include community amenities such as a swimming pool with an outdoor kitchen, an artificial turf dog park, and 2,100 square feet of ground-floor retail space. Flagler Station is located in the downtown Flagler Village neighborhood within walking distance of numerous bars, restaurants, and other retail establishments.

Forum noted that Fort Lauderdale's population growth has been "slow but steady" over the last 10 years with job growth in the metro area up 6.1 percent in 2021, compared to the national average of 4.3 percent.

Forum Investment Group is an asset management firm focused on

multifamily acquisitions, developments, real estate debt, and structured finance solutions for owners, operators and developers across the U.S.

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