



Fortune International Group and Château Group Secure \$113.75 Million Loan for North Tower of The St. Regis Residences, Sunny Isles Beach

BY: OSCAR NUNEZ | APRIL 28, 2026



Credit: The St. Regis Residences, Sunny Isles Beach.

Fortune International Group and Château Group have secured \$113.75 million in development financing for the North Tower of The St. Regis Residences, Sunny Isles Beach, Miami, an oceanfront condominium development at 18801 Collins Avenue in Sunny Isles Beach. The loan, provided by City National Bank of Florida and arranged by Berkadia's Miami office, will support pre-development activity as the North Tower approaches a planned summer groundbreaking. The project is designed by Arquitectonica and is being built by Coastal Construction.

The financing advances the next phase of the two-tower development as vertical construction continues on the South Tower, which is nearing sellout. The North Tower is expected to follow with its own construction start later this year, continuing momentum at the site.



Credit: Binyan.

“Today’s achievement represents another important step forward in the continued execution of our vision for The St. Regis Residences, Sunny Isles Beach, Miami” said Edgardo Defortuna, CEO of Fortune International Group. “We’ve seen strong alignment from both buyers and capital partners, and this milestone continues to propel the project into its next phase.”

“Momentum across the development has been consistent from the outset,” said Manuel Grosskopf, CEO of Château Group. “With the South Tower nearing sell-out and construction well underway, the North Tower builds on that foundation as we continue to deliver a project that resonates with today’s ultra-luxury buyer.”



Credit: Binyan.

“Our work with Fortune International Group spans many years, and this transaction brings together that history and our relationship with the Grosskopfs of Château Group,” said Jorge Gonzalez, Vice Chairman and CEO of City National Bank. “We appreciate the alignment and professionalism both organizations bring to projects of this nature.”

“We welcome the opportunity to begin working with Château Group through this financing,” said Christian Sundblad, Executive Vice President and Chief Wholesale Officer of City National Bank. “Their perspective and alignment with this project give us optimism as we establish a new relationship.”



Credit: Binyan.

The loan was arranged by Berkadia Miami Managing Director Scott Wadler and Director Michael Basinski, along with Senior Managing Director Mitch Sinberg and Managing Directors Matt Robbins and Brad Williamson.

“Sunny Isles Beach has emerged as one of the most coveted addresses in the world, and the Sponsors have long understood this market’s trajectory having acquired the site more than a decade ago,” said Wadler. “In today’s capital markets environment, pre-development financing for a site and tower of this scale requires a sponsor team with an impeccable track record and the credibility to inspire lender confidence. Fortune International and Château Group bring both.”



Credit: Binyan.

The full development will span approximately 435 linear feet of Atlantic Ocean frontage and include more than 70,000 square feet of amenity space. Plans call for two signature restaurants, a full-service spa, resort-style pools, and a wellness-focused program integrated throughout the property.

The South Tower is planned to yield 170 condominium residences and is scheduled for completion in 2028, while the North Tower will add an additional 150 units. The project is branded under St. Regis through a licensing agreement with Marriott International.



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