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Integra nabs \$56M construction loan for Hallandale ArtSquare

Developer will break ground on the residential and retail project later this month

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By Katherine Kallergis

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Victor Ballestas and Hallandale ArtSquare

Miami-based Integra Investments secured a \$55.8 million loan for ArtSquare, a mixed-use project in Hallandale Beach.

The developer will break ground on the residential and retail project later this month, Integra Principal Victor Ballestas told *The Real Deal*.

JP Morgan is the construction lender.

Hallandale ArtSquare, at 413 North Federal Highway, will include 358 apartments and about 12,000 square feet of “community-style” retail space, including restaurants and coffee shop-like tenants. The apartments will have a slate of amenities, including a fitness center, resort-style pool, a children’s room and a theater. It’s slated to open about 16 months from now, in early 2018.

Integra will also contribute street improvements to the area, Ballestas said. Hallandale Land Ventures LLLP paid \$8.5 million for the 7.5-acre site in 2014, property records show.

Developers have proposed more than two dozen condo projects for the [Hollywood-Hallandale Beach market](#), where at least three new towers with more than 365 units have been completed, 11 new towers with more than 1,000 units are under construction and an additional 11 new condo towers with more than 3,100 units are planned. New projects in Hallandale include [Atlantic Village](#) at 801 Federal Highway.

“We’re looking to drive some of the Aventura market given that it’s only about two blocks north of Aventura, and people who work in the area,” Ballestas said.

Integra is also working on Aventura ParkSquare, a mixed-use development with 55,000 square feet of [retail space](#), a 131-unit residential tower, 100,000 square feet of Class A office space, a 45,000-square-foot wellness and medical center, and an Aloft Hotel that will be being developed by Norwich Partners. That will be completed next year.

Sereno at Bay Harbor, a boutique project in Bay Harbor Islands, is fully sold out and will be delivered in December, Ballestas said.

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