

## S3 Capital Lends \$66M on Second Phase of Orlando-Area Apartments

By Andrew Coen, December 12, 2024



JOSHUA CRANE, CO-FOUNDER AND MANAGING PRINCIPAL OF S3 CAPITAL, AND A RENDERING OF THE SECOND PHASE OF THE ATLANTICA AT TOWN CENTER MULTIFAMILY PROJECT IN DAVENPORT, FLA.

A joint venture between Sovereign Properties and Invest Capital Group has landed \$66 million of construction financing for the second phase of a multifamily community in suburban Orlando, Commercial Observer has learned.

S3 Capital provided the loan on the sponsorship's Atlantica at Town Center project in Davenport, Fla., that will include a 352-unit rental apartment community adjacent to a recently completed 360-unit complex. The deal comes on the heels of a \$69.6 million bridge loan Timbercreek Financial originated to the development team to refinance the first phase of the development.

"This project aligns with our strategy to support high-quality residential developments in high-growth markets," Joshua Crane, co-founder and managing

principal of S3 Capital, said in a statement. "The success of Phase One underscores the strong demand for rental housing in the region, and we are confident that Phase Two will continue to attract residents seeking luxury living with proximity to Orlando."

Located at 1121 Loblolly Lane, around 30 miles southwest of Downtown Orlando, Atlantica at Town Center is less than 10 minutes from ChampionsGate resort, a retail shopping center that consists of an Omni hotel, and three golf courses. Community amenities in the second phase of the project include a pool, a fitness center and coworking spaces.

Officials at Sovereign Properties and Invest Capital Group did not immediately return requests for comment.