

# Downtown Boca Raton condo project secures \$70 million construction loan



The Glass House condo project will rise at 280 E. Palmetto Park Road in Boca Raton.

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## Story Highlights

- Maxim Capital Group provided \$70 million to complete Glass House Boca Raton.
- Vertical construction begins in the second quarter with completion in late 2027.
- More than one-third of the 28 luxury units have already been pre-sold.

Developers have secured \$70 million in financing to complete the construction of a luxury condominium project in downtown Boca Raton.

280 E Palmetto Park Road LLC obtained the loan from New York-based Maxim Capital Group. The transaction was brokered by Morris Betesh, Morris Dabbah and Louis Halperin of Arrow Real Estate Advisors.

The loan will support vertical construction and completion of Glass House Boca Raton, a 28-residence luxury condo planned at 280 E. Palmetto Park Road. It refinances early work financing for the project.

Vertical construction is anticipated to begin in the second quarter of this year, with completion slated for late 2027. Foundation work is already finished.

The development LLC is a partnership of Noam Ziv, who leads Red-C Group in Boca Raton, and father-and-son duo Ilan and Ido Zaken, with Mira Properties in Philadelphia.

“This financing will propel Glass House toward completion and solidify its position as a luxury icon in the heart of Boca Raton,” said Ziv.

Units in the 10-story project will range from 2,500 to 3,900 square feet, with 9-foot ceilings and private terraces, among other features. Amenities will include a rooftop pool, jacuzzi, lounge, fitness center and more.

Prices range from \$2.7 million to more than \$8 million. Douglas Elliman leads sales.

More than one-third of the units have already been pre-sold, according to the developers.

Delray Beach-based Kaufman Lynn Construction is the general contractor, while West Palm Beach-based Garcia Stromberg designed the project.

Developers acquired the 0.63-acre site for \$9.75 million in 2023. It’s less than a mile from both the beach and the Boca Raton Brightline station.

There’s been an uptick in development in downtown Boca Raton as more people move to the area. Other projects in the pipeline include a [Mr. C-branded condo](#) and the [Aletto office-restaurant development](#).

Another big proposal is the potential mixed-use redevelopment of city-owned land in downtown Boca Raton by Miami-based Terra Group and Palm Beach-based Frisbie Group. But that project, [dubbed One Boca](#), has to be approved by residents to move forward. The vote’s scheduled for Tuesday.

