



News release

JLL Capital Markets secures \$32.7 million joint venture LP equity and construction debt for build-to-rent project in Central Florida

JLL Capital Markets arranged the LP equity and non-recourse debt for the 132-unit Townhomes at Powell in Wildwood, Florida within The Villages MSA

November 02, 2023

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JLL worked on behalf of the borrower, Agador Spartacus Development, led by principals Samy Cohen, Alberto Dichi and Alan Benenson, to secure \$32.7 million in LP equity and non-recourse construction financing. JLL and Agador Spartacus Development have closed several transactions prior to this capitalization.

The property will feature 92 two-story flats and 36 townhomes, ranging from one- to three-bedrooms and averaging 1,167 square feet.

Townhomes at Powell will be situated in Wildwood, Florida, just west of The Villages, the largest and #1 selling master-planned community in the United States.

The JLL Capital Markets Capital Advisory team was led by Senior Director Max La Cava, Analyst Shane Ciacci and Analyst Justin Sosa.

“The borrower’s robust track record within the build-to-rent sector, coupled with the projects’ excellent deal-level metrics, made this capitalization a success,” said La Cava. “JLL Capital Markets’ international network of family offices and the firm’s longstanding lender relationships drove an ultra-competitive process that provided the borrower with outstanding results.”

JLL’s Capital Markets group is a full-service global provider of capital solutions for real estate investors and occupiers. The firm's in-depth local market and global investor knowledge delivers the best-in-class solutions for clients — whether investment sales and advisory, debt advisory, equity advisory or a recapitalization. The firm has more than 3,000 Capital Markets specialists worldwide with offices in nearly 50 countries.

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About JLL

For over 200 years, JLL (NYSE: JLL), a leading global commercial real estate and investment management company, has helped clients buy, build, occupy, manage and invest in a variety of commercial, industrial, hotel, residential and retail properties. A Fortune 500® company with annual revenue of \$20.9 billion and operations in over 80 countries around the world, our more than 105,000 employees bring the power of a global platform combined with local expertise. Driven by our purpose to shape the future of real estate for a better world, we help our clients, people and communities SEE



About Agador Spartacus Development

Agador Spartacus Development (“AS Development”) is a Miami-based, vertically integrated real estate company with over 60 years of combined experience across all stages of the development process. AS Development has collectively developed over 50 properties across asset classes and geographies, including: build-to-rent, townhomes, select-service hotels, extended-stay properties, industrial, office, and self-storage. For more information on Agador Spartacus Development, visit

<https://www.asdevgroup.com/>