

Construction starts on 327 Royal Palm condo in Boca Raton

The 327 Royal Palm, a condominium project in Boca Raton, finally got past a weather delay to officially get started on construction.

Developer Group P6 bought the land just over a year ago, in November 2014, and started offering units in early 2015. By last August, Ignacio Diaz, P6 general manager, said they had lined up 50 percent occupancy — ahead of formal approval from the city of Boca Raton. The project is slated for completion in 2017.



Ignacio Diaz, with Group P6, stands with a rendering of 327 Royal Palm, a luxury condo underway in Boca Raton on October 19, 2015.

“I think we’ve been fast, believe it or not,” said Diaz. “Right now, we’re actually one of the only groups able to build in east Boca because people know that we can do it.”

But poor weather early last month forced the postponement of the groundbreaking ceremony. Though they still had plenty of time to spare, the developers said they were happy to see construction begin.

Last Friday’s cool breeze and sunny skies were a marked difference from two other recent groundbreaking ceremonies.

“We had two east Deerfield openings [The Fordham and Elysian], and the weather was horrible,” recounted Eric Saenz, a sales director for P6. “It was really rainy, and it was just muddy everywhere.”

The 327 Royal Palm project will be a nine-story condominium building consisting of units with three or more bedrooms ranging in size from about 3,000 to 3,500 square feet. While initial concepts placed the exact number of units at 25, it has been announced that one buyer has intentions of combining two units into a single residence, bringing down the grand total to 24 homes.

Interested buyers put down a 10 percent down payment in order to secure a unit; that money would have had to be reimbursed if the city's OK had not gone through by this upcoming August.

Diaz said P6 plans to focus on Palm Beach County projects.

"I think that Miami-Dade is overdeveloped, and I think we're getting to where we should be," he said. "It's going to be an exciting place like it should've been long ago."