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**GK Real Estate's Florida Condominium Project Funded by Praxis Capital Group**

SARASOTA, Fla. **–** Private lender[Praxis Capital Group](http://www.pcg.llc/) has funded a $29 million construction loan for [The DeMarcay](https://www.thedemarcay.com/), a luxury residential condominium project by GK Real Estate in downtown Sarasota, Florida.

With new financing in place and sales already underway, the Illinois-based development firm anticipates the building will be completed in fall 2021.

“With our construction loan in place, buyers have peace of mind knowing that we will begin construction and that there will be no financial delays for the project,” said Greg Kveton, principal at GK Real Estate, the developer of The DeMarcay. “Our construction team has already started the process of preserving the on-site historic facades, and we anticipate steady updates as our construction timeline gets underway. We expect that homeowners can begin moving in as soon as the fourth quarter of next year.”

Located directly across the street from the project at 32 S. Palm Avenue in Sarasota, The DeMarcay sales office provides a preview of the planned high-rise condominium through a variety of visuals, including a scale model and the deluxe finishes available for the well-appointed kitchens and bathrooms.

The 18-story building will boast valet parking, concierge services and a resort-style rooftop pool and clubroom with expansive waterfront views of the Gulf of Mexico and Sarasota Bay. Ranging from 1,144 to 3,106 square feet, the floor plans will have the flexibility to combine units for larger square footage.

For more information, call 941-404-8858 or visit [TheDeMarcay.com](http://www.thedemarcay.com/).

**About The DeMarcay**

The DeMarcay at 33 S. Palm Avenue will include 39 luxuriously appointed modern residences with the convenience and excitement of downtown living. The DeMarcay will have luxury amenities including 24-hour valet service, a rooftop clubroom and pool with sweeping views of the bay for every resident, and a fitness center. Situated high above the collection of Zagat-rated restaurants, galleries and entertainment venues nearby, its historic address and convenience make the building a prime location for downtown dwellers. The sales center at 32 S. Palm Avenue is open now. Arrange an appointment by calling 941-404-8858 or visiting [TheDeMarcay.com](http://www.thedemarcay.com/).

**About GK Real Estate**

GK Real Estate is a Chicago-based commercial real estate investment firm that provides opportunities to invest in diversified real estate assets, ranging from stabilized, income-producing properties to cutting-edge developments. Formerly known as GK Development, the company has 25 years of proven success in projects across the risk-and-use spectrum. The team possesses a wide range of real estate skills encompassing retail, office, hospitality, medical and multi-family experience. GK Real Estate unites investment strategy, leasing, property management, construction, design and financing under one roof. For more information, visit [www.gk-re.com](http://www.gk-re.com).

**About Praxis Capital Group**

Founded in 2011, Praxis Capital Group is a private lender that connects real estate owners, potential buyers and high-growth companies across the country with capital solutions. Based in Fort Lauderdale, Florida, with offices nationwide, Praxis Capital Group provides permanent and construction loans for commercial real estate. The company started as a small regional lender funding loans up to $1 million. To date, Praxis Capital Group has more than $900 million in loans closed, ranging in size from $10 million to $115 million all across the U.S., Latin America and Europe. For more information, visit [www.pcg.llc](http://www.pcg.llc).

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[**Rendering 1 attached:** Rooftop and pool at The DeMarcay]

[**Rendering 2 attached:** The exterior of The DeMarcay]