

DEALMAKERS

BILZIN SUMBERG BAENA
PRICE & AXELROD LLP

ATTORNEYS AT LAW

*A publication of the law firm of
Bilzin Sumberg Baena Price & Axelrod LLP*

1040 BISCAYNE BOULEVARD (10 MUSEUM PARK)

DEALMAKER: Martin Schwartz

TRANSACTION: Mellon United National Bank provided an \$80 million construction loan to Gregg Covin Real Estate Development for the development of a 50-story condominium tower at 1040 Biscayne Boulevard.

LENDER: Mellon United National Bank

**BORROWERS/
BUYERS:** Gregg Covin Real Estate Development,
10 Museum Park LLC

CLOSING DATE: May 16, 2005



Martin Schwartz is a
Partner in the Real
Estate Group.

DETAILS:

Martin Schwartz represented Mellon United National Bank. Mellon United National Bank provided an \$80 million construction loan to Gregg Covin Real Estate Development for the construction of a 50-story condominium tower at 1040 Biscayne Boulevard. The residential units will be a part of Ten Museum Park, a mixed-use project which will include a five-star spa by Clinique La Prairie and a night club designed and owned by Michael Capponi.

About Bilzin Sumberg

Bilzin Sumberg Baena Price & Axelrod LLP is a full-service commercial law firm with more than 95 attorneys and offices in Miami and Tallahassee. The firm has extensive experience in the areas of commercial real estate; litigation; restructuring and bankruptcy; land use and government relations; environmental law; corporate and securities law; commercial finance; technology & telecommunications; tax; and trusts and estates. For more information, visit the firm's website at www.bilzin.com.