

## Group P6 breaks ground on Deerfield Beach low-rises

*Projects are expected to sell out for an estimated \$10M*

January 07, 2016 04:30PM

By [Mike Seemuth](#)



*Rendering of the Elysian, and Alexander Dick, Ignacio Diaz, Eric Saenz, William West, Jose J. Padua, and Alan Fleischer*

At a time when some South Florida condo projects are so tall they need approval from the Federal Aviation Administration, a pair in Deerfield Beach stand out for their small scale.

Group P6 held a groundbreaking ceremony Thursday for its [Elysian and Fordham](#) developments, two low-rise condos about a block from the beach with a total of 17 units, including nine reserved prior to the start of construction. Prices start at about \$500,000.

Mercantil Commercebank last month extended a \$4 million loan to help fund construction at the Elysian and the nearby Fordham two condo buildings at sites south of East Hillsboro Boulevard, along Southeast 19th Avenue. Construction is scheduled to conclude in 12 months.

Boca Raton-based Group P6, owned by a Venezuelan family, acquired the [Deerfield Beach sites](#) in 2014 and chose to work within their low-density zoning rather than proposing an exception to build taller condos, said Ignacio Diaz, co-operating manager of Group P6.

“We didn’t ask for a variance ... We basically followed the rules,” Diaz said in an interview at the groundbreaking event.

Diaz declined to disclose the total cost of the Elysian and Fordham developments. He said the sellout of the seven-unit Elysian and the nine-unit Fordham would generate an estimated \$10 million.

Prices at the four-story Elysian start at \$639,000, and unit sizes range from 1,200 to 1,750 square feet. Prices start at \$499,000 for units at the three-story Fordham, which will range in size from 1,200 to 1,500 square feet. An “Emerald” unit on the third floor of the Fordham with almost 1,500 square feet of living space and a 405-square-foot balcony is priced at \$675,000.