

COMMERCIAL OBSERVER

JP Morgan, Sculptor Real Estate, Morning Calm Provide \$686M Construction Loan

The new financing will help build the Four Seasons Private Residences Las Vegas, a luxury high-rise that is 75% sold



A joint venture among **Azure Resorts & Hotels**, **Luxus Developments** and **Two Roads Development** secured \$686 in construction financing to build **Four Seasons Private Residences Las Vegas**, an ultra-luxury high-rise that has already pre-sold 75 percent of its residences for more than \$700 million.

J.P. Morgan, **Sculptor Real Estate** and **Morning Calm Management** provided the financing. **Concord Summit Capital** advised and secured all of the debt in the deal

Jim Reilly, president of Azure Resorts & Hotels, defined the \$686 million construction loan as “a game-changer” in a statement, and added this financing will help his firm hit the ground running immediately on vertical construction of the high-rise.

“It empowers us to build at full speed and deliver on our promise of creating next-gen living in Las Vegas,” he added.

Four Seasons Private Residences Las Vegas is located at **669 Dragon Peak Drive** in the Henderson and MacDonald Highland mountain ranges, about 15 miles south of Downtown Las Vegas. The condominium development is expected to be ready for move-ins by the middle of 2027.

The property will feature residences as large as 8,300 square feet, with each condo including private garages and semi-private elevators, while the building itself will feature a 24-hour concierge, a spa, a pool, and an on-site restaurant branded by **Wolfgang Puck**. Residents will also receive access to the adjacent members-only **Dragon Ridge Country Club**.

The building has already sold out 75 percent of its 171 residences, with starting prices exceeding \$5 million, according to a release.

“Our sales momentum speaks volumes about market demand for branded luxury living,” added **Jonathan Lawrence**, managing partner at Luxus Developments.

“Buyers want more than real estate; they want the Four Seasons experience and lifestyle.”

Officials from J.P. Morgan, Sculptor Real Estate, and Morning Calm Management did not respond to requests for comment.