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From the South Florida Business Journal:

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# Developer buys townhouse site, obtains \$12M construction loan

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Coral Gables-based homebuilder Luxcom acquired a townhouse development site in Royal Palm Beach plus construction financing.

Pioneer Estates by Luxcom LLC, an affiliate of [Oscar Barbara's Luxcom](#), paid \$4.65 million for the 12.9-acre site at 9919 Pioneer Road. The seller was Cara LLC, an affiliate of Boca Raton-based [PEBB Enterprises](#).

Coral Gables-based [Gibraltar Private Bank & Trust](#) awarded an \$11.7 million construction loan to the developer for the 96-unit project.

Pioneer Estates would include a lake, a 1,800-square-foot clubhouse, a volleyball court, a dog park, a playground, and 230 parking spaces. It was designed by [Cotleur & Hearing](#).

Luxcom has built more than 5,000 homes in South Florida.

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