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Jupiter, Fla.-based company invests \$ 25 million in new marina

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By Joseph Mann

Jupiter-based Seven Kings Holdings Inc. is investing about \$ 25 million in a new marina on the Intracoastal Waterway in Riviera Beach.

The new facility, called the Loggerhead Club and Marina -- Riviera Beach, is being built on about 10 acres and will be able to house more than 300 boats up to 45 feet in length in an inside dry storage building, Raymond Graziotto, president and chief operating officer of Seven Kings Holdings said Thursday.

It will also have waterfront slips to accommodate about 30 boats.

The marina forms part of a \$ 180 million project that will also include a 351-unit, twin-tower luxury residential project and restaurant. The overall project is being developed jointly by Seven Kings Holdings and the Swerdlow/Boca Developers group.

Scheduled to open in the fall of 2005, the Loggerhead Club and Marina will be an important addition to South Florida's recreational marine infrastructure, which faces a severe shortage of slip and storage space. Investments in new boatyards and marinas in the tri-county area have been restricted in recent years as real estate developments have gobbled up waterfront property.

The marina will include a ship's store and other retail outlets, a Texaco fueling station and a private club with a lounge, virtual office, pool, hot tub and spa.

Seven Kings Holdings is the owner and operator of nine marina projects from Vero Beach to Miami. The company's owners are Graziotto and JC Solomon II, who serves as the company's chairman. Both partners have extensive experience in residential and commercial real estate development.

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