



# Surfside Condo Collapse Victims to Share Over \$1B in Recovery Funds: Lawyers

*Settlements totaling \$106 million had already been reached with insurers*

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*Published May 11, 2022 • Updated on May 12, 2022*

The pool of funds intended to compensate victims of the collapse of the Champlain Towers South condominium will increase to more than \$1 billion, attorneys Wednesday told the judge overseeing the resulting class action lawsuit.

Attorneys for the victims said all but one of the remaining defendants have settled the claims against them, and that company is expected to settle soon.

That increases the total recovery pool to \$997 million, said Harley Tropin, one of the lead plaintiffs attorneys. That number doesn't include the minimum \$120 million guaranteed opening bid in an auction of the oceanfront lot, now set for May 24.

Those who lost property will split \$83 million of that, based on the size of their units.

The rest of the funds, less some expenses, will go to the families of the 98 people who died in the June 24, 2021 collapse in Surfside.

The group of defendants whose settlements were announced Wednesday include the developer and builder of Eighty-Seven Park, a luxury condo built just south of the towers between 2016 and 2021.

The developer, Terra Group, and builder, John Moriarty and Associates of Florida, along with subcontractors involved were accused in the lawsuit of contributing to the collapse by causing vibrations when they were driving pile sheets into their adjacent property.

Settlements totaling \$106 million had already been reached with insurers for the Champlain Towers South condo association, its engineer, its law firm, and engineers involved in the Eighty-Seven Park development.

All of the defendants who settled previously have denied any responsibility for the collapse. Several said they were pleased their insurance companies had reached settlement as one step toward the victims having some resolution in the tragedy.