



## Nearly \$1 Billion Settlement Reached for Surfside Condo Collapse Victims Weeks Before Anniversary of Tragedy

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*By Maria Pasquini  
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The families of victims and survivors of the [Champlain Towers South condo collapse](#), which killed 98 people, are set to receive a nearly \$1 billion settlement.

"We are pleased to announce that the plaintiffs steering committee, together with the receiver, was able to recover in excess of \$997 million," attorneys Harley Tropin and Javier Lopez said in a statement obtained by PEOPLE.

Tropin announced the tentative settlement, which still has to be approved by Miami-Dade County Circuit Court Judge Michael Hanzman, during a court hearing on Wednesday, according to [CNN](#).

"I'm shocked by this result — I think it's fantastic," Hanzman said of the agreement, according to [The New York Times](#). "This is a recovery that is far in excess of what I had anticipated."

Attorney Eric Hockman told [CBS News](#) that the amount of money for the settlement may still increase. Should one additional party sign on by Friday, the sum could cross the \$1 billion mark, Hockman explained to the outlet.

The settlement already includes insurance companies, developers of a nearby building as well as other defendants, per *The New York Times*.

Back in March, an \$83 million settlement, to be split among condo unit owners, was approved by the court, according to the outlet. The money will come from the insurers of Champlain Towers South as well as the sale of the property where the condo formerly stood.

Judge Hanzman has said he would like to finalize the settlement before June 24, the first anniversary of the tragic collapse, according to *The New York Times*.

Additionally, Hanzman hopes that by the fall, survivors and families of the victims will be able to receive their compensation, per the *Times*.

Once the settlement has been approved, families will be given the choice of opting-in, Tropin told CNN.

"This represents an excellent recovery for these victims," Tropin and Lopez said in a statement obtained by PEOPLE.

"Although no amount of money will ever be enough to compensate them, we hope the closing of the legal chapter of this catastrophe will bring the victims some measure of solace," the statement continued. "It was an honor to represent some of the bravest people we have ever met."

"It represents a lot of money, but it's never going to bring back Jonah's mom," Neil Handler, whose son survived the collapse that killed his mother, [Stacie Fang](#), told the *Times*.

"Nobody can deal with what I dealt with last Sunday on Mother's Day — that's not something any money is ever going to replace for him," Handler added.