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Victims of South Florida condo collapse reach nearly \$1 billion settlement

By Katharine Jackson and Dan Whitcomb

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Victims of the collapse of a Surfside, Florida condominium tower that killed 98 people have reached a \$997 million settlement with insurers, developers and other defendants in the case, the lead plaintiffs' attorney said on Wednesday.

The agreement, which still must be finalized and approved by a Miami-Dade County judge, would compensate family members of those who died in the disaster as well as residents who were injured or lost their homes.

"Our clients are a victim of a tragedy. If you lost a loved one no amount of money (is enough)," attorney Harley Tropin said. "But the clients are pleased with this recovery. Really pleased."

Lawyers for the defendants could not immediately be reached for comment. The Miami Herald newspaper reported that the settlement was announced during a hearing in the case.

During the hearing Miami-Dade Circuit Court Judge Michael Hanzman told both sides he hoped to have the case resolved by the one-year anniversary of the collapse on June 24, according to the Herald.

The 12-story Champlain Towers South near Miami Beach abruptly fell on June 24, 2021. Crews searched through the rubble for more than a month, working around the clock, to recover and identify the remains of victims.

It has been called one of the deadliest accidental building collapses in U.S. history.

Federal investigators have not formally concluded what caused the building to fall apart but the towers, which were built in 1981, had faced years of scrutiny over its deteriorating condition.

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