



Ocean Bank Lends \$9.2 Million For Construction of Ultra-Luxury Townhomes

POMPANO BEACH, FL, June 6, 2024 – Ocean Bank announced it has loaned \$9.2 million for construction of a four-home community of high-end luxury townhouses directly adjacent highway A1A and facing the Atlantic Ocean.

The borrower is 499 Ocean Blvd. LLC, which is headed by developer Dubrow and Waserstein.

Each townhome, consisting of 4 stories and 3,328 square feet will have four bedrooms and 4.5 baths. They will feature luxury finishes that include 10-foot-high ceilings, private elevators, a rooftop terrace with multi-purpose room, two car garage, a private pool, a summer kitchen and natural gas generators.

“These townhomes are the essence of a luxury lifestyle,” said Dubrow. “They combine amenities, quality and an unparalleled view.”

“This is another excellent development by Dubrow and Waserstein, and Ocean Bank is pleased to provide the financing,” said Rogelio Villarreal, Executive Vice President and Head of Commercial Lending for Ocean Bank.

Ernesto De Abreu, Assistant Vice President and Lending Officer, arranged the loan for Ocean Bank.

About Ocean Bank

Ocean Bank is the largest independent, state-chartered commercial bank headquartered in Florida, with \$6.3 billion in assets. Chartered in 1982, Ocean Bank operates its network of 23 branches throughout Miami-Dade, Broward and Orange counties. The community bank has received numerous awards and accolades from the Greater Miami Chamber of Commerce, The Beacon Council and the Florida Department of Education, among others, for its support of our South Florida communities. For more information, log on to www.oceanbank.com. Member FDIC.