



Ocean Bank Provides \$40 Million To Refinance Shopping Mall

MIAMI, August 9, 2024 – Ocean Bank announced it has loaned \$40 million to Dadeland Greenery, LP to refinance the Greenery Mall and Dadeland Square shopping center.

Dadeland Greenery, LP is headed by Joseph A. Sanz, Executive Chairman and founder of Orion Investment and Management Ltd. The limited partnership purchased the center in 2023 for \$52.2 million with a \$42 million commercial mortgage-backed securities loan.

“Joseph Sanz and his family have been valued customers of Ocean Bank for many years,” said Eddie Diaz, Executive Vice President and Head of Corporate Lending at Ocean Bank. “We are happy to be able to provide a permanent loan for this iconic property and to expand our relationship with Mr. Sanz.”

The Dadeland Square shopping center is located on an 8.7-acre site at 7700 N. Kendall Drive, adjacent to the Palmetto Expressway. It features 212,991 square feet of mixed-use retail/office space, including 84,916 square feet of office space in an 8-story building. Long-term tenants include TJ Maxx/Home Goods, Joann Fabrics, Guitar Center, Don Pan bakery, Starbucks and several law firms.

Senior Vice Presidents Juan A. Mendiola and Federico Tunnermann arranged the loan for Ocean Bank.

About Ocean Bank

Ocean Bank is the largest independent, state-chartered commercial bank headquartered in Florida, with \$6.4 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.