



Ocean Bank Funds Construction of 380-Unit Housing Development in Kissimmee

KISSIMMEE, FL – Jan. 10, 2025 – Ocean Bank loaned \$54 million to a national real estate firm for construction of a 380-unit multi-family development consisting of three- and four-story garden-style apartments.

The borrower, West Carroll Property Owner LLC, is part of AMAC, a national real estate investment firm which is headed by Maurice Kaufman and has acquired and developed more than \$3 billion of multifamily properties in Florida and nationally.

“We are excited to commence construction on Kissimmee West Carroll and believe we are delivering yet another high-quality, new rental community to a rapidly growing submarket in Orlando” Kaufman said. “This project shows our continued commitment to making investments throughout all of Florida.”

Apartments at the development, which is located at West Carroll Street and West Donegan Avenue in Kissimmee, will have modern features including stainless steel appliances, stone countertops, in-unit washers and dryers, and custom lighting and plumbing features.

A clubhouse will offer its residents a professional gym, pool, outdoor lounge and yoga facility, club room, private offices available for residents, bar-b-que stations, pickleball courts, a dog park and a game room.

Construction is expected to be completed in the first quarter of 2027.

“Maurice Kaufman is a highly successful real estate developer and investor with several multi-family and commercial developments in Florida, as part of a \$3 billion national portfolio,” said Eddie Diaz, Executive Vice President and head of Corporate Lending at Ocean Bank.

“We are proud to have funded various developments of his in South Florida and are happy to provide the financing as he expands to Central Florida, which is also a growing market for the bank.”

Senior Vice Presidents Federico Tunnermann and Robert Norona arranged the loan for Ocean Bank.

About Ocean Bank

Ocean Bank is the largest independent, state-chartered commercial bank headquartered in Florida, with \$6.6 billion in assets. Chartered in 1982, Ocean Bank operates its network of 24 branches throughout Miami-Dade and Broward 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.