



Ocean Bank Lends \$17.3 Million For Purchase of The Grove at Winter Park

WINTER PARK, FL, SEPT. 13, 2023 – Ocean Bank announced it has loaned \$17.3 million for the purchase of The Grove at Winter Park shopping center. The borrowers are JBL Winter Park TSP, LLC, and JBL Winter Park HZ, both headed by Jacob Khotoveli and Eric Gleit.

The Grove at Winter Park is a neighborhood retail center consisting of two buildings totaling 112,875 leasable square feet on a parcel of 12.6 acres at 4270 Aloma Avenue. It has 24 tenants, including 24 Hour Fitness and Hertz car rental.

“We are proud to welcome Jacob Khotoveli and Eric Gleit as customers of Ocean Bank. Both are very successful investors with numerous real estate projects,” said Eddie Diaz, Executive Vice President and Head of Corporate Lending at Ocean Bank.

“The Grove at Winter Park adds to our growing presence in central Florida.”

The loan is collateralized by a first mortgage on the shopping center which the borrowers purchased for \$24.7 million, Diaz said.

Jorge Hernandez, Senior Vice President and Corporate Lending Group Manager, arranged the loan for Ocean Bank.

About Ocean Bank

Ocean Bank is the largest independent, state-chartered commercial bank headquartered in Florida, with \$6.1 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.