



Ocean Bank Lends \$27.8 Million for Construction of Hyatt Place Hotel

Cape Canaveral, OCT. 2, 2023 – Ocean Bank announced it has loaned \$27.8 million for construction of the first Hyatt Place Hotel in Cape Canaveral, overlooking Port Canaveral, the Cape Canaveral Space Force Station, and the Kennedy Space Center.

Construction of the hotel, located at 9009 Astronaut Boulevard, is to begin immediately.

Borrowers are Portview Place LLC and Portview Inn & Suites LLC, headed by Kent Oliver and Howard Dorough.

“Financing the Hyatt Place Hotel adds to our portfolio of lending to the hospitality industry and to our expanding presence in central Florida, where we opened a branch in Orlando earlier this year,” said Pedro Max, Executive Vice President and Head of Business Banking and Branches for Ocean Bank.

“We are gratified to expand our relationship with Kent, Howard, and team.”

“The hotel will face northeast and will have an observation deck from which guests can get an up-close view of rocket launches,” Kent said.

“It will feature 150 king and queen rooms with 222 beds.”

The 88,000-square-foot hotel also will feature a pool and 163 parking spaces.

Senior Vice President Jose Lopez and Jesse J. Herrera, Vice President and Business Development Officer arranged the loan for Ocean Bank.

About Ocean Bank

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