



## **Ocean Bank Lends \$6.5 Million For Construction of Walgreens in Orlando**

ORLANDO, FL, Dec. 8, 2023 – Ocean Bank announced it has loaned \$6.5 million for construction of a new Walgreens store in the Lake Nona region.

The borrower is Luminary Blvd. LLC, headed by developer George A. Morgan.

The Orlando store, located at 14400 Narcoossee Road in the fast growing 17-square-mile, master-designed community of Lake Nona, is expected to be completed in the summer of 2025. The single-tenant building will have 14,820 square feet.

The surrounding area features a variety of neighborhoods, educational and recreational facilities, a health and life sciences cluster, and retail centers.

“The financing of this new construction project by Ocean Bank is new for our development group, and we look forward to a mutually successful relationship,” Morgan said.

“We are proud to welcome George Morgan as a customer of Ocean Bank,” said Eddie Diaz, Executive Vice President and Head of Corporate Lending at Ocean Bank. “We launched an expansion into Central Florida this year with a new branch in Orlando and this loan augments our activities in the region.”

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](http://www.oceanbank.com). Member FDIC.