



Ocean Bank Lends \$21 Million For Expansion of Flight Center

MIAMI, FL, Dec. 11, 2023 – Ocean Bank announced it has loaned \$21 million for construction of a new hangar complex at Miami Executive Airport.

The borrower is International Flight Center, headed by Wilfredo Valle and Joel Valle and investor Alejandro Rodriguez.

“There is a pent-up demand for services to general aviation customers,” said Wilfredo Valle. “With this financing, International Flight Center will have a new FBO (fixed-based operator), along with new maintenance facilities and our aircraft charter operations.”

Rodriguez, whose Coastal Construction Inc. will build the facility, said it will include four buildings totaling 112,193 square feet, including three hangars capable of servicing medium to large jets. He said construction of the four-building complex will be completed in 2024.

“General aviation is an ever-increasing market, and Miami Executive Airport is one of the busiest in the country,” said Rogelio Villarreal, Executive Vice President and Head of Commercial Lending at Ocean Bank.

“We are pleased to continue to work with Alejandro in this new venture and to welcome Wilfredo and Joel Valle to Ocean Bank.”

Senior Vice President Guillermo Molina 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.