



Ocean Bank Provides \$4.9 Million For Aviation Company

MIAMI, October 23, 2024 – Ocean Bank announced it has loaned \$4,875,000 to AVCOM Avionics and Instrument Inc., a nationwide parts and service provider of airplane components and instruments.

The loan to AVCOM and principal Carlos Pol, is 75 percent guaranteed through the Small Business Administration 7 (a) program. It will provide working capital for expansion and to refinance debt the company took on when the present owners purchased the company in 2021, said Oscar Mendez, Senior Vice President / SBA Lending Manager at Ocean Bank.

“This loan provides a great opportunity for the customer to expand his customer base,” Mendez said.

AVCOM, which has serviced the aviation industry for 33 years, is capable of supporting Boeing, Airbus, CRJ, and ERJ aircraft.

About Ocean Bank

Ocean Bank is the largest independent, state-chartered commercial bank headquartered in Florida, with \$6.4 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.