

Florida Community Bank leases space at 2020 Ponce

Coral Gables location is expected to open in early 2016
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One of Florida's largest banks is opening a new location in Coral Gables.

Florida Community Bank signed a seven-year lease for space at 2020 Ponce, a luxury office tower at 2020 Ponce de Leon Boulevard that was developed by Florida East Coast Realty.

The bank will occupy 3,597 square feet on the building's ground floor and is expected to open by the first quarter of 2016. It will front Ponce de Leon Boulevard, and will have a drive-through that's fed from Minorca Avenue, according to a news release.

"Florida Community Bank is excited to work with Florida East Coast Realty, LLC as we continue to expand our footprint. FCB was founded with the goal of becoming the leading independent bank in Florida," said Kent Ellert, Florida Community Bank's president and CEO, in a statement. "Today, we have over \$6.7 billion in assets and 50 banking centers serving Southwest, Central, and Southeast Florida. Our location at 2020 Ponce will allow us additional visibility and exposure as we continue to best serve the Florida commercial and retail marketplace."



The office and retail building at 2020 Ponce De Leon Boulevard



Donna Abood of Avison Young

Commercial brokerage Avison Young, which handles leasing and sales for the building, brokered the deal.

"We are thrilled that Florida Community Bank has chosen 2020 Ponce for its new Coral Gables location," Donna Abood, principal of Avison Young, said in a statement. "The Ponce de Leon exposure, coupled with the drive-through lane in the building, will be a great addition to the bank's customer service and serve as an additional asset to the Coral Gables community."

FECR first opened the 130,000-square-foot building in 2009 with for-sale office space, but later shifted to leasing. The company announced last year that it would begin selling office and retail space again, citing demand from Latin Americans that traditionally buy the spaces they occupy.

2020 Ponce has roughly 50,000 square feet of office space remaining, with suites ranging in size from 500 square feet to 16,700 square feet (a full floor).

Tenants range from financial institutions like TotalBank and now Florida Community Bank, to brokerages like Avison Young and the Peebles Corp. development firm. — Sean Stewart-Muniz