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South Florida BUSINESS JOURNAL

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Loan sold on Davie shopping center

South Florida Business Journal

A Jacksonville Beach-based company has purchased a distressed loan on a 55,703-square-foot shopping center in Davie from **Bank of America**.

The bank (NYSE: BAC) filed a **foreclosure lawsuit** in October against Pelican Shops at Davie LLC and managing member Frank J. Amedia over its **Great Florida Bank** Center. The property, at 4900 S. University Drive, was built with a \$13.3 million mortgage from BofA.

Great Florida Bank is a tenant, but it is not named in the complaint.

Broward County Circuit Court records show that, on June 25, BofA sold the Pelican Shops mortgage to GFB Davie, an affiliate of **Landology**. The Jacksonville Beach-based company focuses on the acquisition of distressed commercial real estate.

The Great Florida Bank Center sits on 3.4 acres and includes a vacant 0.7-acre site alongside it. Other tenants include Subway, Your Big Picture Café and Gold Rush Gold Buyer.

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