

Amerant Bank Provides Financing to Fresco Retail Group, LLC For the Acquisition of Fresco Y Mas Operations and Locations

\$120 million loan secures acquisition of Fresco y Más to acquire stores and locations from Southeastern Grocers Inc.

January 29, 2024



Amerant Bank, the largest community bank headquartered in Florida, led the financing of a \$120 million loan to Fresco Retail Group, LLC, an investment group strategically focused on food and grocery, for the acquisition of Fresco y Más from Southeastern Grocers Inc. (SEG).

The transaction encompasses the entire Fresco y Más portfolio. As a Florida-based grocery chain founded in 2016 in Hialeah, Fla., Fresco y Mas offers food and grocery goods at compelling values. With 34 locations across South, Central, and Southwest Florida – including 28 stores and 6 liquor stores the business has established itself as a prominent player in the industry.

“We have been collaborating closely with the Fresco Retail Group, and today, we are excited to announce the successful closing of this deal,” said Matthew Bruno, EVP, Miami-Dade Market President, Amerant Bank. “Fresco y Más boasts an excellent market footprint in South Florida, and we look forward to supporting their growth as part of a strong long-term relationship together.”

TA PLLC Co-Managing Partner Javier A. Alvarez led the firm’s legal representation of Amerant Bank in the transaction and was assisted by Erika L. Porrino and Steven Ross. Ezra Katz, Founder and CEO of Aztec Group, played a key advisory role in facilitating the deal on behalf of Fresco Retail Group. In August 2023,

Southeastern Grocers entered into a definitive agreement to divest its Fresco y Más operations to Fresco Retail Group, LLC.

Fresco Retail Group, LLC remains committed to maintaining the current operations of all supermarkets and liquor stores under the Fresco y Más banner.

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For more information, please contact: info@frescoretail.com.

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