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U.S. Century Bank sells repossessed office at 39% discount

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U.S. Century Bank sold a repossessed office building in the Tamiami area at a 39 percent discount to its foreclosed mortgage.

The Doral-based bank, which is “undercapitalized” and seeking to close a recapitalization plan, seized the 39,933-square-foot office building at 13595 S.W. 134th Ave. in 2013 after foreclosing on a \$5.3 million mortgage with Adrianbuilders at Tamiami Airport III.

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The bank recently sold the property for \$3.2 million to Miami-based Tamiami Metro. The buyer, which is managed by [Juan M. Martinez](#), got a \$973,750 mortgage from U.S. Century Bank.

U.S. Century Bank has pledged to sell all of its non-performing assets before closing its recapitalization plan. It still owns 29 warehouse condo units at 13590 S.W. 134th Ave. that were seized from Adrianbuilders at Tamiami Airport II over a \$1.9 million mortgage.

Brian Bandell covers banking, finance, health care and education. [Get the latest banking industry news here.](#)