

**MARTIN COUNTY**

# Seacoast Bank to build new office at existing headquarters on Colorado Avenue in Stuart

**Ananya Tiwari**

Treasure Coast Newspapers

Published 5:12 a.m. ET April 6, 2024 | Updated 9:20 a.m. ET April 11, 2024

Seacoast Bank will build a modern new office complex on its 61-year-old headquarters on Colorado Avenue in Stuart, which is expected to be complete by 2026, the bank announced Wednesday.

All services will continue throughout the construction process, which will begin after the planning process is complete. The bank did not have specific timelines.

"A lot of that would just depend on the process as it unfolds as we work with the city to make sure that we're able to move forward with the project as we hope to," CFO Tracey Dexter told TCPalm Friday.

Tambone Cos. will develop the new facility, with a focus on optimizing layouts for efficiency rather than simply expanding square footage, according to Dexter. It will include another branch and multiple drive-through lanes.

"We are embarking on an exciting process to reimagine our corporate headquarters, a reflection of our unwavering dedication to the communities we serve and our goal of redefining industry standards," CEO and Chair Chuck Shaffer said in a news release.

## Seacoast Bank in Florida

Seacoast, owned by Seacoast Banking Corp. of Florida, is the only publicly traded bank company headquartered on the Treasure Coast. It provides integrated financial services including commercial and consumer banking, wealth management and mortgage services.

It has the largest market share on the Treasure Coast and the 15th largest market share in Florida, according to the Federal Deposit Insurance Corp., with \$14.6 billion in assets and \$11.8 billion in deposits as of Dec. 31, 2023, according to its financial statement.

Since its 1926 founding as the Indian River County Bank in Sebastian, Seacoast has bought 16 smaller banks since 2014 and expanded to 77 full-service branches across the state, according to its 2023 financial statement filed with the Securities and Exchange Commission. Its acquisitions were:

- **2023:** Professional Bank
- **2022:** Drummond Community Bank, Apollo Bank, Florida Business Bank, Sabal Palm Bank
- **2021:** Legacy Bank of Florida
- **2020:** Freedom Bank, First Bank of the Palm Beaches
- **2018:** First Green Bank
- **2017:** Palm Beach Community Bank, NorthStar Bank, GulfShore Bank
- **2016:** Orlando banking operations of BMO Harris Bank, Floridian Bank
- **2015:** Grand Bank & Trust of Florida
- **2014:** BankFirst

*Ananya Tiwari is a business reporter for TCPalm. You can reach her via email [atananya.tiwari@tcpalm.com](mailto:atananya.tiwari@tcpalm.com) or follow her work on Facebook, Twitter or X, and MuckRack.*