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**FOR IMMEDIATE RELEASE**

### **Pen Air FCU to Open Garden Street Location in Studer Community Institute Tower**

Pensacola, FLA. (July 9, 2018) – Pen Air Federal Credit Union (Pen Air) announces its newest location on Garden Street in the Studer Community Institute (SCI) Tower in downtown Pensacola. The existing Palafox and Gregory locations will consolidate into this new location, and is scheduled to open to serve its members in early spring of 2019.

"After looking at all of our options to provide the best member service in downtown Pensacola, it made perfect sense for us to partner with SCI and become a part of the vibrancy happening in the tower," said Stu Ramsey, President/CEO of Pen Air.

The plans for the new, full-service retail location in the tower's atrium are underway, with approximately 3,800 square feet of space. It will also feature Pen Air LIVE technology that will offer additional convenience and longer hours to serve its members' needs. There will be two Pen Air LIVE drive up lanes located in the parking lot, as well as a walk-up inside of the tower lobby.

"We are thrilled to expand our relationship with Pen Air by having them as a signature tenant in the re-imagined SCI building lobby," said Andrew Rothfeder, Studer Properties President. "Partnering with such a generous and community-minded organization aligns perfectly with our mission for the building – to provide a dynamic community space for civic engagement, collaboration, solutions, and improving quality of life."

More details will be released as they become available. Learn more about Pen Air LIVE at [penair.org/PenAirLIVE](http://penair.org/PenAirLIVE).

At Pen Air Federal Credit Union, respect is a guiding principle. As the largest and oldest credit union headquartered in Pensacola, Florida, with \$1.4 billion in assets, Pen Air is dedicated to enhancing lives through exceptional service, strength, and financial solutions. With sixteen locations in Northwest Florida and Southeast Alabama, Online and Mobile banking, we provide a worldwide reach. Pen Air is a not-for-profit, member-owned financial institution, serving the community and improving lives since 1936. For more information, visit [www.penair.org](http://www.penair.org) or call (850) 505-3200/toll free (877)4PENAIR.

Studer Properties is proud to be a leader in the growing entrepreneurial hub of downtown Pensacola, Florida. Our mission is to improve the quality of life for everyone in the Pensacola area by creating economic opportunity, supporting educational attainment, and by investing in development projects that provide the entire community with cultural, recreational, aesthetic, and financial returns.

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