

New Bend bank gets OCC conditional approval

by Bend_Weekly_News_Sources

Crown Point National Bank Targets Summer Opening

BEND, Ore. - The organizers of Crown Point National Bank (in organization) announce that the Office of the Comptroller of the Currency (OCC) has granted Conditional Approval of its application for a national commercial bank charter. Crown Point is presently targeting a summer opening and intends to raise between \$30 and \$40 million in capital to fund the bank's formation and opening.

Crown Point National Bank hopes to open this summer and intends to raise between \$30 and \$40 million in capital to fund formation and opening.

"In today's environment obtaining regulatory approval is more challenging, as it should be," explains Andy Gerlicher, proposed President and CEO of the bank. "Obtaining OCC approval is a testament to the strength and depth of our Executive Management Team, Board of Directors and Organizers as well as the Bend and Portland markets," Gerlicher noted.

The proposed bank will be led by an experienced team of Oregon banking executives, each of whom has an exemplary record of serving privately owned businesses and the middle market in the Bend and Portland metropolitan areas. The executive management team will be led by Andrew J. Gerlicher as the proposed President and Chief Executive Officer of the bank. Gerlicher has over 25 years of banking experience in the Portland and Bend markets. William F. Henle, the proposed Chief Operating Officer, has more than 30 years of banking experience at both large banks and community banks. Jesse D. Averette is the proposed Chief Credit Officer and has over 35 years of experience in corporate and middle market credit-related positions in the state of Oregon with First Interstate Bank of Oregon and more recently with Umpqua Bank. Donald Kalkofen is the proposed Chief Financial Officer. Kalkofen has been actively engaged in banking and financial consulting for more than 22 years and has over 12 years of experience as a bank Chief Financial Officer.

The organizers of Crown Point National Bank (in organization) have assembled a talented group of proposed directors representing a wide spectrum of business and banking experience. The proposed Board, which possesses strong personal and professional ties in the Oregon market, includes Charles D. Brummel (Chairman), Dr. Carl E. Berg, Kyle D. Cummings, CPA, Robert T. Jett, Michael M. Peters (Vice Chairman), Blake N. Weber, and Gail Woodworth, in addition to Gerlicher.

Gerlicher adds, "We have received preliminary OCC approval in what may be the toughest period of regulatory scrutiny of new bank applications in U.S. history, and I attribute that to the strength and depth of our team and our solid business plan. We will focus on small to medium sized businesses in Portland, Bend and their surrounding communities by providing business loans, lines of credit and other financial support with a heavy emphasis on personal service and putting the customer first." Gerlicher continues, "Our core objective is to help strengthen our local communities through building relationships and lending to qualified business owners and entrepreneurs seeking credit to support and grow their businesses. Our select team and state of the art technology will provide the high level of personal service our marketplace desires."

The Bank's initial offices will be located in downtown Bend and Portland, Oregon and each office will be staffed with commercial relationship bankers and their teams. Subject to the receipt of final regulatory approval from the OCC and FDIC, the Bank will begin operations summer, 2009. The Bank's application to the Federal Deposit Insurance Corporation (FDIC) for deposit insurance is currently pending.

Crown Point National Bank (in organization) is the third proposed bank to receive OCC approval in the U.S. in 2009. Although state chartered banks have been approved in Oregon, Crown Point is the first to receive preliminary approval for a national charter in Oregon since 2000. A copy of Crown Point's prospectus may be obtained by calling 541-647-1510 or visiting www.crownpointnb.com.

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