

From the Desk of... Bronson Thayer



We would like to introduce our inaugural edition of The Bay Cities Quarterly Newsletter. Our hope is to share relevant and useful information to keep you informed of the economic climate in the banking industry and the Tampa Bay Area where we call home. In forthcoming editions, expect to see articles from our diverse Board Members and experienced Senior Management covering a wide range of topics.

I am pleased to announce that as of October 22, 2010 Bay Cities Bank was the successful bidder to acquire all the deposits and substantially all of the assets and certain liabilities of Progress Bank of Florida, under a Loss Sharing Agreement with the FDIC. After a smooth transition, the following business day Progress Bank locations were opened as Bay Cities Bank branches with an uninterrupted continuation of services and zero loss to any depositor. As of June 30, 2010, Progress Bank of Florida had approximately \$110.7 million in total assets and \$101.3 million in total deposits.

That Bay Cities Bank would participate in such a program to protect the tax payers and ease the path of Progress customers and employees through this FDIC loss share is a tribute to the hard work and expertise of so many Bay Cities bankers; and I would like to highlight the strong support of our shareholders as evidenced in part by our successful capital raise of \$21.2 million in early 2010.

Through this exciting time of unprecedented opportunity we remain focused on servicing our existing clients while actively seeking new relationships. When so many banks are closing their doors, do not hesitate to stop by one of our branches or call your relationship manager to discuss how Bay Cities can serve you.

Bronson Thayer, Chairman
Florida Business BancGroup, Inc.
Bay Cities Bank

Director's Luncheon News

Shortly after the founding of Bay Cities Bank in 1999 a practice started that has become integral to every aspect of our success. Several times a quarter our directors and lending officers invite both new and old friends to join us for a light lunch and some great conversation. Over the years this practice has allowed us to maintain a good understanding of current market dynamics while providing hundreds of customers and prospects with the opportunity to make new friends and gain some fresh insight.

There were several themes that emerged from this quarter's sessions. A few examples of these stories are outlined below:

- Home health care needs continue to expand leading one entrepreneur to a path of expansion into neighboring counties.

FEATURED CLIENT



Restocon

Restocon was founded in 1996 by CEO Robert W. Howell with Michael Long, President, joining the company approximately one year later. The focus of Restocon is on quality solutions for exterior restoration and waterproofing of commercial structures. Restocon focuses primarily in Florida with recent jobs as diverse as Tampa International Airport, Jacksonville Municipal Stadium, Florida Hospital in Orlando and many historic sites.

Establishing strong, long term relationships with clients differentiates Restocon in this challenging environment with a significant amount of their work on a "bid by invitation" basis.

Mr. Howell says "What impresses me with Bay Cities Bank is their willingness to invest the time to deeply understand our specialized industry and company."

MEET OUR EMPLOYEES



His company works with older clients helping them to maintain independence for as long as possible.

- While construction overall is severely depressed, several contractors have found opportunity with government and health care related construction.
- We also heard from an individual who assists people with identifying and purchasing franchise businesses. She represents 94 industries at the present time and has found that many who have lost their jobs are more interested in starting their own business rather than working for someone else.
- A long time local trucking company has seized an opportunity to expand by purchasing a similar operation in the mid-west. There have been benefits related to economies of scale and better back-hauls for both companies.
- Another creative example is an individual who has developed a system to partner with Home Depot working with banks nationally to repair foreclosed properties and get them off the market in a timely and cost effective manner.

These are just a few examples of the discussions occurring in the setting of a strong community bank oriented around fostering success for its clients. These meetings have been going on since early 2000. Look for more insight next quarter. *If you feel that you have outgrown the big banks*, please stop by or give us a call.



Gary Williams

Gary Williams, Vice President, Market Manager of our Lutz Office, has been in banking for over 39 years. Starting in a small hometown community bank in St. Augustine, Florida,. Williams moved to the Tampa area in 1987 and joined Bay Cities Bank in February of 2003. Williams is active in the Carrollwood, Lutz, and Land O' Lakes business communities and throughout the year you will see him participating in many community events such as; Relay for Life, Heroes' n Heels, Lutz 4th of July parade, and the Food Baskets for the Holidays in Land O' Lakes. Gary is a board member of the Lutz Civic Association; he is the current President of the Central Pasco Chamber of Commerce and is the President-Elect of the Rotary Club of Land O' Lakes Civic Group. He also donates time and money to Lutz Elementary and the Oscar Cooler Sports Complex and supports Christian Social Services and the Lutz/Land O' Lakes Woman's Club.



INTRODUCING OUR NEW MORTGAGE APPLICATION SITE LoanCenter 24/7

Bay Cities Bank now offers complete mortgage applications through our website. Follow the link below to learn more about this new product or find current rates.



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