

Help us honor the corporations that have committed unwavering support to nonprofit organizations by *donating time*, *energy* and *resources*.

The 1st Annual Corporate Philanthropy Awards is designed to spotlight the many corporate-sanctioned giving and volunteer programs that stand out in our community.

Nominated companies will be contacted to submit further qualification information that will be judged by an outside panel.

All nominees will be divided into four categories:

- Nearly Big (0-50 employees)
- Big (51-100 employees)
- Bigger (101-500 employees)
- Biggest (501+ employees)

Awards will be given to **one company in each category** in the following areas that represent the type of nonprofits in which companies focus their giving:

- Arts
- Education
- Health
- Human Services
- Environment and Animals

All finalists will be recognized on stage at an awards luncheon on **December 6, 2012** at **A La Carte Event Pavilion.** Category winners will be announced as well as the overall Benefactor of the Year, an award designed to recognize one outstanding company for its overall excellence in multiple areas of service.

QUESTIONS? Contact Alyssa Rhoads 813.342.2491 or eventstampa@bizjournals.com

To nominate visit TBBJEvents.com by October 12.

Bay Cities Bank puts a twist on Pinellas expansion plans

BY MARGIE MANNING

QUALITY AND CONTENT EDITOR

Bay Cities Bank's strategy of establishing a loan production office in Pinellas County signals a real estate shift in the financial sector.

Technology and economic swings mean that community banks don't require the same level of brick and mortar presence as in the past, especially those that focus on commercial business.

That's the theory Greg Bryant, president and CEO of Bay Cities, is advancing as the bank opens its new location at 28050 U.S. Highway 19 North in Clearwater. With no lobby or tellers, the site provides office space for three lenders: Anthony DiTinno, vice president, commercial lending; Steve Dayton, senior residential loan officer; and Brad Owens, Small Business Administration specialist.

Tampa-based Bay Cities has four branches in Hillsborough and one in St. Petersburg. Bryant said the bank continues to explore opportunities to open another fullservice office in Pinellas but probably not until the second or third quarter of 2013.

Banks make most of their money from net interest margin, or the difference between what they pay on deposits and what they collect on loans. In the early 2000's, when lending was active, a branch office could hit profitability with \$20 million to \$25 million in deposits, which usually took 18 months to 24 months.

Today, as lending has cooled, it might take 36 months or more to break even, Bryant said. A loan production office gives the bank a chance to book some loans without the expense of an entire staff of branch personnel.

Customers have less cash to deal with than in the past, so transactions that used to take place in a branch lobby are down significantly, said Wade Griffin, executive vice president. Remote deposit capture, which lets customers scan check images from their office and send them electronically to the bank for deposit, also cuts the need to go to the branch. Many banks, including Bay Cities, have a courier network.

"We find clients really appreciate the banker coming to them as opposed to clients coming to the branch," Griffin said.

Many banks are shrinking their footprint, said Carlos Yepes, president and CEO of Belleair Development Group in Pinellas Park. Branches used to be 4,500 square feet to 5,000 square feet, but now a 3,000-square-foot or smaller branch is common. Branch personnel provide business leads to lenders who follow up.

When Bay Cities was founded in 1999, Bryant thought it would need 20 branches to be a \$1 billion bank. Now, with \$630 million in assets, "I think we can [grow to \$1 billion] with 10 branches, maybe eight."

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