

MIAMI TODAY



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SOUTH FLORIDA'S MOST IMPORTANT AUDIENCE

SPOTLIGHT ON EXCELLENCE

Miami's U.S. Century Bank grasps for \$1 billion in assets

It's early Monday as Miami banker Abel Montuori braces himself for another typical day at the office: back-to-back morning meetings; a midday trip to Delray Beach to check out a proposed construction site; then back to the office to return a stack of new messages and pore over more applications.

"It's been non-stop for the last 18 months," says Mr. Montuori, U.S. Century Bank's executive vice president and senior loan officer. "I've been in commercial lending at community banks for most of my 25-year career, but I've never seen volume this heavy, especially at a bank this size."

Mr. Montuori heads the busy commercial lending division at the 21-month-old, Miami-based U.S. Century Bank. Not even two years old, U.S. Century already has funded nearly \$200 million in loans throughout the tri-county area.

Fueling the bank's strong loan pipeline is a sizeable capital position of \$85 million, which gives it a lending limit of \$21 million per borrower that enables it to battle effectively for the region's competitive loan market.

"Our commercial lending success proves that businesses are looking for market

expertise, fast loan commitments and competitive terms rather than bank size," adds Mr. Montuori. "We've been able to deliver our clients with all of the above and the results have paid off."

Its fast-growing loan portfolio has helped catapult U.S. Century to the top of the ranks among Florida banks. It's one of the best-capitalized banks in the state, and with nearly \$300 million in total assets, it's probably the fastest growing community bank in Florida.

But U.S. Century's business plan calls for an aggressive growth strategy, so it's tapping its base of 400-plus shareholders for a third round of capital raising.

Most banks usually call on their shareholders twice for capital before going public, but with U.S. Century's strong financial performance and its own 'A-list' of veteran bankers at the management helm, investors have been quick to snap up another \$17 million in shares. The bank expects to have nearly \$90 million in capital by the time the subscription period ends on July 31 of this year.

It's using the capital surplus to open approximately five branches per year over the next 24 months and enter the Broward



President and CEO Octavio Hernandez, front, with Abel Montuori, left, executive VP and senior lending officer; Samuel Milne, CFO; and Ricardo Sanchez, the executive VP of branch administration.

and Palm Beach markets in 2005. Already this year, the bank has opened two branches in the Miami area, and is gearing up to open its sixth branch at Doral this month and its seventh location on Coral Way within 60 to 90 days. Longtime South Florida banker and U.S. Century's Executive Vice President Ricardo Sanchez, oversees the bank's branch administration.

According to Octavio Hernandez, U.S. Century's president and CEO, "Our strategy is to continue expanding our branch network aggressively while sustaining profitability. We've got the business plan, the leadership and the vision to grow this bank into a profitable \$1 billion institution dedicated to serving the financial needs of South Florida's business and entrepreneurial community."