



U.S. Century Bank Announces New Deal for Recapitalization Remains an Independent Community Bank

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U.S. Century Bank today announced that it has signed a letter of intent that would provide a plan to recapitalize the local community bank. Under the deal, a group of local investors, led by James Tate of Tate Capital and Sergio Rok of Rok Enterprises, would invest \$50 million in new capital and clear out the Bank's non-performing loans.

This will offer the Bank the opportunity to remain independent and to move forward on a clean slate, without troubled loans.

"After months of analyzing the best alternatives to raising capital for U.S. Century Bank, we firmly believe that this deal would have the best outcome for all our stakeholders: our employees, our stockholders and our community," said Carlos J. Dávila, President, CEO and Director of U.S. Century Bank. "It allows us to continue to operate as an independent community bank and offer our customers the same level of superior customer service, while enabling us to reignite our loan programs and develop other areas of growth for the Bank. This transaction places us on the right track to profitability later this year," he added.

"In recent years we have experienced much consolidation in our local banking industry, with most community banks changing ownership to either foreign banks or multi-national investment groups. These mergers and acquisitions have not only changed the landscape of banking, but also negatively impacted local business owners, primarily small business entrepreneurs. By investing in U.S. Century Bank we are helping to recapitalize a strong community bank with a local decision-making element that will positively impact businesses here in our community," said James Tate, President, Tate Capital.

"Our investors are successful, long-standing Florida residents with impeccable reputations in this community, not only as business leaders, but also as philanthropists. Our business acumen and professional integrity, coupled with sufficient investment funds, will be beneficial to the future of U.S. Century Bank, local business owners and the South Florida community which is very dear to us all," he added. "Our investors have been strategically identified, all of whom are active and very successful business leaders within our community. They mirror the South Florida landscape from a demographic perspective and therefore, we feel confident that we will not only bring fresh capital and deposits to U.S. Century Bank, but also a certain level of business expertise and professionalism," said Sergio Rok, President of Rok Enterprises. "We believe with conviction that the combination of new investors along with current stockholders, a focus on small business lending, and Carlos Dávila's executive banking expertise will transform U.S. Century Bank back into a leading South Florida community bank," he added.

The local investor group would inject up to \$50 million in new capital for the Bank, moving it closer to a well-capitalized level. It also would pay up to \$90 million to buy certain loans, including \$98 million of the Bank's non-performing loans. A definitive agreement is expected to be signed in March, and the transaction will close, subject to both regulatory and shareholder approvals, in the third quarter of the year.

Established in 2002, U.S. Century Bank is one of the largest community banks headquartered in Miami, with assets of more than \$1 billion. Through its network of 24 branch locations and its online banking platform, it offers its customers a wide range of financial products and services. U.S. Century Bank received awards and accolades from numerous organizations for its philanthropic support and leadership including the Beacon Council, Greater Miami Chamber of Commerce, South Florida Hispanic Chamber of Commerce, Latin Builders Association, March of Dimes and many others. For more information or to find a U.S. Century branch near you, call (305) 715-5200 or visit www.uscentury.com.

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