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San Francisco's Presidio Bank raises \$10 million for San Mateo expansion



Mark Calvey
Senior Reporter
San Francisco Business Times

Presidio Bank raised \$10 million in subordinated debt to finance the bank's growth in San Mateo, where it will open a branch Nov. 12.

Presidio's downtown San Mateo branch will be at 400 S. El Camino Real.

The bank, founded in 2006 by a Who's Who of the Bay Area business community, also has branches in Palo Alto, Walnut Creek and San Rafael in addition to its headquarters in San Francisco's financial district.

In San Mateo, Presidio executed a classic strategy in successful community banking: find the right team and build the bank around them. In Presidio's case, they hired a team that once worked for Borel Private Bank & Trust, now called Boston Private Bank & Trust. (NASDAQ: BPFH)

The team includes Stephen Fick, senior vice president and market manager in San Mateo; Claudia Ferguson, senior vice president and relationship manager; Adam Baughman, vice president and relationship manager; Sylvia Rich, assistant vice president and relationship service manager; and Tina Gibson, assistant vice president and relationship service manager.

Presidio hired Fick, Ferguson and Baughman from Boston Private earlier this year.

"We are excited to have a local office that is staffed with veteran bankers with deep roots here," said Steve Heitel, the bank's president and CEO.

The bank (OTCBB: PDOB) will use some of the \$10 million in fresh capital to make new loans.

"Presidio Bank is proud to successfully access the subordinated debt market, and we plan to use this additional capital to continue to execute our growth strategy in the San Francisco Bay Area," Heitel said.

Presidio Bank gets a top rating of five stars from Bauer Financial for its safety and soundness.



Steve Heitel, president and CEO of Presidio Bank, is overseeing the bank's expansion into San Mateo, where it will open a branch Nov. 12.

Mark Calvey covers banking and finance for the San Francisco Business Times.