

## LETTER FROM OUR CEO MICHAEL F. BENDER



**MIDWEST**  
REGIONAL BANK

### SUNSET HILLS UPDATE

The Sunset Hills office continues to grow as we move into the 4th quarter of 2015. We are involved in many local events and are grateful to be a part of such a great community and work alongside our customers and neighbors. We have financed a wide variety of businesses from large commercial operations to small local businesses. We work hard daily to follow our bank's commitment to be the "Bank of Tradition and Progress". We gladly support our small businesses in Sunset Hills by providing excellent service and knowledge to help the community grow. Our decisions are made locally and our products are tailored to meet the needs of each individual customer. Please contact Sarah Ross at the Sunset Hills office if you have financing needs or questions, (314) 394-4902.

### US CURRENCY WEBSITE

Did you know that the US Currency has a new website? Launched on September 10, [www.uscurrency.gov](http://www.uscurrency.gov) provides numerous resources



for understanding the history and security features of US currency. For example, you can "Learn how to authenticate your money". The website provides "fun facts" like: "It would take 4,000 double folds, forwards and backwards, to tear a banknote." Visit the website for more info.

### CLAYTON DEVELOPMENTS

The Clayton real estate market continues to push forward with expansion, which is a telltale sign that the economy is on the rebound; at least when it comes to residential apartment living. Several redevelopments have begun, within the city of Clayton, with additional proposals on the slate. Most recently, the \$55 million residential and retail complex next to Brown Shoe's headquarters was approved in May and construction should begin this fall. Another largely anticipated project, 212 South Meramec, "The Crossing", is underway with the first phase estimated at \$72 million and will consist of a 26-story upscale apartment tower. The proposed multi-phase mixed-use development is estimated at \$350 million to complete. Additional proposed projects include a \$41 million, six-story redevelopment at 25 North Central with 120 apartments and a \$100 million project in the works for the corner of South Central Ave and Forsyth, called "Montgomery Tower." Clayton is on the verge of a significant residential transformation and it will be fascinating to learn how these projects will impact other developments downtown and throughout the central corridor.

### COMMUNITY CENTERED

The Bank of Otterville Community Center is finished! This center will allow our community to have access to a large venue to meet with friends, family, colleagues and neighbors without having to travel outside the city boundaries. We will hold an open house on Friday, 11/20 to officially open the doors to the public. This event is from 10am to 4pm, with a ribbon cutting ceremony at 10:30.



Entering the last months of 2015, I couldn't be happier with what we've accomplished this year. We continue to be the pacesetter in SBA Lending (see the box below for highlights).

We are also growing our retail presence. Building on our promise to be "The Bank of Tradition and Progress" our employees consistently deliver unmatched customer service, and we continue to rollout cutting-edge products that make banking faster and easier. Our diligence is getting noticed – this year, we were honored with the BKD Award for Excellence and Innovation at the 2015 MIBA Annual Conference. BKD Financial Services Group, a national CPA and Advisory group of experts, chose Midwest Regional Bank as the standout community bank to receive this coveted award.

I would like to personally thank our most recent Employees of the Month for their hard work and their part in providing excellence to our customers: Judy O-Rourke (August) and Steven Nesler (September).

## THE NUMBERS ARE IN... MORE SBA RECORDS SET

The SBA's fiscal year ended on 9/30/15 and the results are in! Midwest Regional Bank finished at a personal record of 61 loans (7a and 504) totaling \$53MM nationwide! That was an increase from 2014 when the Bank did 41 loans totaling \$46.8MM. Midwest Regional Bank has undoubtedly had a tremendous year in SBA growth. The key to the Bank's success in SBA Lending has been its staff. Each Business Development Officer has provided a key contribution to overall production during the year. In addition, the back room of the Bank's SBA Department worked together to achieve this outstanding goal. All in all, the Bank is poised to have a terrific 2016 and beat the records set in 2015. Here are some market highlights:

**St. Louis:** The Bank finished the year and retained the title as the top lender in Eastern Missouri generating 26 loans totaling \$25.5MM!

**Phoenix:** In its first full year as a Loan Production Office in Arizona, the Phoenix team amassed 25 loan approvals totaling \$18.5MM! This amazing feat vaulted the Bank onto the list of the top 15 lenders in the region!

**Kansas City:** During a rebuilding year, the Kansas City Office still managed to generate 4 loans totaling \$2.6MM. The staff in place is poised to have a great 2016!

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## NOT YOUR FATHER'S SBA

You are likely familiar with the Small Business Administration and its loan programs, but are you familiar with the myriad changes the Agency has made over the past five years? Despite the SBA's long-standing tenure, so many business owners still know very little about the benefits the SBA can bring to your business (or worse yet, have misconceptions about SBA programs).

The SBA's purpose in its loan programs is to provide small- and medium-sized businesses access to loan funds at terms for which they can not otherwise qualify. Those terms include longer terms than conventional loans provide as well as fully amortized loans so that a business does not have to go through the renewal process with its bank. These terms allow lower payments which allow an owner to leave more cash in his or her business for operations and growth. They also mean that a business owner can focus on operating his or her business once an SBA loan is put into place rather than dealing with renewals, loan covenants, and other bank demands. One more important item of note—these days SBA's loan programs are self-funding. They don't use even one penny of federal funding in order to operate.

Who can access SBA's loan program benefits? Initial qualifications include that businesses be: 1) small by the SBA's definition (qualifiers include Net Worth, Net Income, number of employees, and/or revenue), 2) for-profit, and 3) owner-operated or owner-occupied real estate. There are other qualifications to consider so it is important that any borrower work

alongside a competent SBA lender as early in the process as possible.

In the old days, you could be "too rich" to qualify for a loan with SBA terms. SBA has eliminated this limitation so that business which have a Principal with a high net worth are now eligible to use SBA programs. This opens SBA loan programs up to a whole new cross section of businesses.

Probably one of the most exciting changes taking place within SBA is a program called SBA One. It is a fully-electronic online application, processing, approval, and funding process. Borrowers will have the ability to access the SBA's applications, complete them, sign them, and submit to lenders online. It is much like a Turbo Tax for small businesses. This process will eliminate down time and input errors. SBA One is slated to go live in late 2015.

SBA loan programs can be used to refinance debt, purchase real estate and equipment, construction, working capital, business acquisitions -- just about anything a conventional loan can do. Be sure to talk with a knowledgeable SBA lender in determining if the programs can work for your business. When you use a lender who is qualified in SBA programs, the process is simpler and easier to understand. Find a lender who does a large volume of SBA lending. Prolific SBA lenders will know the programs and assist business owners in avoiding any pitfalls. SBA loan programs include a great deal of considerations to make depending on what type of loan is being sought and what type of business is looking to borrow. Again, a seasoned SBA lender will assist in walking through this process.

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