

## Some local banks get a tad bolder

**FineMark National Bank and others look to expand in SW Fla. and beyond.**

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Some banks in Southwest Florida are growing again – and it's not just their balance sheets.

On Wednesday, FineMark National Bank & Trust opened its first location outside of Southwest Florida in Palm Beach. It has steadily opened locations since it opened in 2007. Bank of the Islands, an office of Edison National Bank, is working on the interior buildout of its new office on Captiva, which is slated to open toward the end of January or early February. That will bring the bank up to four offices.

Joe Catti, president and CEO of FineMark, said its expansion plans were always part of the bank's long-term vision, but it also had a lot to do with opportunities created by people – customers, staff, shareholders and more.

“Palm Beach was not a market that we had really given a lot of thought expanding to over the past few years, but an opportunity came up with quality people that we've known for some time in that market and was the driver for the expansion in the market,” he said. Catti said since its inception, the company had plans to grow in Fort Myers and Bonita Springs. In 2009, it opened locations in Coconut Point and at Shell Point Retirement Community. In 2011, it opened two locations in Naples.

Still it's an uncommon time for banks to be expanding, especially when most community banks are cutting back and consolidating, said Ken Thomas, an independent bank analyst and economist based in Miami.

And while expanding into new markets may look nice on a webpage map, some analysts and regulators may see it as a red flag, he said.

“It's better to have a large market share in one market than a small market share in many markets,” he said. FineMark isn't trying to be all things to all people. “We're not a bank for everyone and we can't be,” he said. “We don't want a million clients because then we can't take care of our customers the way we want to take care of them.”

Its focus on customer service is a big part of the company culture. It tries to promote face-to-face interaction with customers.

Its large branches have no ATMs, so customers can come in and speak with real people. They do, however, provide access to ATMs at Publix. “Our vision was always to be laser-beam focused on our clients and provide our clients with really good service, and, as a function of that, we've see opportunities to grow,” Catti said.

In order to be effective, banks must continue to grow, said Gary Tice, chairman and CEO of First National Bank of the Gulf Coast. “I think that's the only way that they can provide value to their shareholders,” he said. “... I really think that's true of any business.”

Tice says expansion is key to keep a business successful and deter others from moving in and poaching



Joe Catti, president and CEO of  
FineMark National Bank & Trust