

Bridge Bank, SVB and Borel expanding with new offices

BY RAKSHA VARMA
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Bridge Bank is expanding its technology banking division to Dallas this week.

The Dallas office, a technology banking loan production office, caters to companies in the central market including Arizona, Colorado and Texas.

"It's a good opportunity for us because many tech companies are migrating to Texas," said Dan Myers, chief executive officer for the San Jose-based bank. "It's a trend that's been there for the last three years."

Ms. O'Leary, who added that the Utah location is strictly set up for back-shop operations. Although the bank operates in 14 states, it has no consumer offices in Utah. But Ms. O'Leary said the bank has commercial lending clients in Utah who are primarily helped by the bank's office in Portland, Ore.

Founded in 1983, Silicon Valley Bank caters to companies in technology, life sciences, private equity and premium wine industries.

Borel opens Los Altos branch

Borel Private Bank & Trust Co. an-

nounced its latest expansion—a branch in Los Altos—this week.

The San Mateo-based community bank "quietly" opened the bank just a week before Christmas, said Stephen Fick, manager of the Los Altos branch, but did not publicize its opening until this week. "A huge amount of trust business is generated in Los Altos," said Mr. Fick, also a senior vice president. "We recognized a need for an additional office here."

The bank, which also has a branch in Palo Alto and one in San Francisco, hired an officer skilled in trust opera-

tions. Trust customers do not need to meet a certain threshold (a minimum financial requirement or "worth"), said Mr. Fick, who added that many of the bank's customers are real estate investors, retirees and attorneys.

Eight employees were hired for the Los Altos branch. The bank, a subsidiary of Boston Private Financial Holdings, Inc., was founded in 1980 and provides private banking, trust and investment management services.

RAKSHA VARMA covers banking, small business and retail. Reach her at (408) 299-1829.

Banking notebook

There is one employee in the Dallas office, said Mr. Myers, who added that more employees may be added if there is a need. Bill Nay, senior vice president and market manager for the Dallas office, has more than 12 years of commercial banking experience in the region. Prior to joining Bridge Bank, Mr. Nay worked as a regional market manager for Silicon Valley Bank, where his responsibilities included sales and marketing, and—before that—as a vice president for Bank of America.

Started in Santa Clara in July 2002, the technology banking division is divided into two groups, said Mr. Myers. The first, a traditional "tech" banking group, offers regular banking products, such as capital loans, lines of credit and cash management. The Bridge capital finance group, on the other hand, provides specialized products, such as asset based loans (these are equity-based and target consumers who do not conform to typical lending standards). To date, 25 percent of the bank's clients in the technology banking division are based outside Silicon Valley.

Although there is no specific criteria, Mr. Myers said companies are usually high-tech start-ups (although more in the life sciences field are joining, he added) that are venture- or angel-backed. Bridge Bank, a subsidiary of Bridge Capital Holdings, was founded in 2001 and focuses on small to midsize businesses in Silicon Valley.

Silicon Valley Bank plans Utah support center

Silicon Valley Bank plans to open a large "back-shop" operations center in Salt Lake City, Utah, early this year.

Although the bank outsources back-shop operations to two locations in Sonoma and Scottsdale, Ariz., the Salt Lake location is going to be the bank's first full-fledged back-shop facility, said Meghan O'Leary, a spokeswoman for Silicon Valley Bank. Back-shop operations can be used by a bank if a natural disaster, such as Hurricane Katrina, strikes, affecting day-to-day operations (these include data processing, check clearing) in California, she added.

The Salt Lake facility is part of the Santa Clara-based bank's strategy to guarantee that client operations, such as funds transfers, go smoothly, if business is interrupted. The bank, which has 13 offices in California, plans to hire at least 50 employees for the Salt Lake facility.

Salt Lake is a prime spot for a back-shop operations center because of its proximity to California and "moderate housing prices for employees," said



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