



COMMERCE STREET

RAISING CAPITAL FOR YOUR BANK

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# Biography

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## **DORY A. WILEY, CPA, CVA, CFA** **President & CEO**

Dory A. Wiley is President & CEO of Commerce Street Holdings, LLC, the holding company for Commerce Street Capital, LLC ("CSC"), a FINRA-regulated broker/dealer and Commerce Street Investment Management, LLC ("CSIM"), an SEC-registered investment advisor. Since co-founding the firm in 2007, his primary focus has been the creation and management of investment funds that specialize in financial institutions and related derivatives. Mr. Wiley serves on the Boards and Investment Committees of CSIM's investment funds. He formerly served as a member of the Board of Trustees of the Teacher Retirement System of Texas, an approximately \$100 billion pension fund where he was Chairman of the Investment Committee. Mr. Wiley has over 20 years of experience in commercial and investment banking and investment management. Prior to his current position with Commerce Street, Mr. Wiley was President of SAMCO Capital Markets, LLC, which he joined in August, 1996. Prior to SAMCO, he was Vice President and Manager of the Financial Institutions Group at Rauscher Pierce Refsnes, now RBC Capital Markets. Mr. Wiley often lectures on bank-related topics for universities, seminars and conferences. He has testified as an expert witness on bank and securities valuations, has written articles for various banking periodicals and has been quoted extensively in the media. He is a member of the AICPA, Texas Society of CPAs, the Dallas Society of Financial Analysts, the National Association of Certified Valuation Analysts, and the CFA Institute. He also serves on several charitable boards. Mr. Wiley received a BBA in Finance and Accounting from Texas Tech University, and an MBA from Southern Methodist University.

# Who We Are

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Commerce Street Capital, LLC is knowledge in action. We provide a wealth of knowledge and expertise to community banks nationwide, offering solid advice and services with a deep commitment to the highest ethical standards. We are a boutique investment banking firm headquartered in Dallas, Texas. The firm has served and invested in financial institutions across the United States since 2007 specializing in investment banking, bank development, corporate finance, valuations and fairness opinions along with SBIC Funds.

Led by veterans of the banking industry, we:

- Raise public and private capital for financial institutions
- Identify acquisition targets for growing franchises
- Negotiate purchases and sales
- Consult on recapitalizations and asset quality management
- Provide equity and debt capital to financial institutions through our access to capital markets
- Navigate regulatory applications and filings for financial institutions
- Develop business plans, perform valuations and deliver fairness opinions

# Cost of Capital

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## Capital Costs



- Common Stock
  - Ownership position
  - Yield derived from capital gains and/or dividends
  - 15-25%
  
- Preferred Stock
  - No ownership position (unless convertible)
  - 4-8% Rate
  
- Subordinated Debt
  - 6-8% Rate
  
- Senior Debt
  - 3.25-5%

# What We Do

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- Our Bank Capital Group raises capital for:
  - Secondary Offerings
  - Mergers and Acquisitions
  - Management buy-outs
  
- The firm has very specialized experience in raising capital for community banks in their communities. We offer a comprehensive array of services to bank directors, management and organizer groups. Our professionals bring management teams and acquisition/organizer groups access to a comprehensive array of services:
  - Market assessment
  - Development and execution of a capital strategy
  - Project planning and consulting
  - Full-time, on-site project management
  - Proprietary, real-time, dedicated, 24/7/365 on-line project management system

# What We've Done

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- Our Bank Capital Group has over 20 years of experience raising capital for community banks regardless of market direction or circumstances, in major metropolitan areas and rural communities across the country.
- There is a reason that, since 1991, we have raised over \$1.705 Billion for 146 banks\* nationwide.
- Since 2007, our Bank Capital Group's raised over \$708 million for 51 community banks\*\*.
- At Commerce Street, community banking is not an afterthought or a secondary product line. We don't just talk about Community Banks, they are our primary focus.
- CSC's specialty is building a comprehensive plan with bank management to efficiently raise the capital needed while spreading the bank's ownership within the community for the future benefit of the bank and building the client's brand in their community in the process.



# Why Banks Choose CSC

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- Raising capital today is tough. It takes more contacts and more follow up than before.
- Institutional investors are fully invested or have horizon or minimum investment levels that are too high for most community banks to digest.
- Targeting non-institutional sources of capital is more demanding, it takes a lot of time, and it requires specialized experience and skills that your management may not have.
- Targeting non-institutional sources of capital can require contacting a thousand prospects to sign up enough investors needed to generate the capital you need to grow and prosper in these markets.
- We provide the experienced manpower to leverage your time.
- We specialize in marketing to non-institutional capital sources.
- This is our area of specialization. It's what we do every business day. And we have the results to prove it.
- We use dedicated, proprietary project management technology to manage the details, which allows us to focus on getting the most out of every contact and making sure no potential investor is overlooked



# Select Capital Raise Transactions



\$28,845,894

Lubbock, TX



**LITTLE LONDON BANCORP**  
Established 2014

\$11,925,100

Colorado Springs, CO



**The Landrum Company**

\$22,451,230

Columbia, MO



**The Landrum Company**

\$30,000,750

Columbia, MO



\$26,900,000

Happy, TX



\$25,055,808

College Station, TX



\$13,000,000

Rocky Mount, NC



\$13,200,000

Arlington, TX



\$16,400,000

Frisco, TX



\$15,172,607

College Station, TX



\$12,400,000

Sacramento, CA



\$21,800,000

Myrtle Beach, SC

# What Makes Us Different

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**For more than 25 years, our team has been successful in raising capital for community banks in their own communities. How?**

- Your Commerce Street Rep is exclusively dedicated to your capital raise. He doesn't service other accounts or sell other stocks. He sells only your stock until your deal is done.
- He remains on-site at your Bank during the entire process; not on a distant trading desk or regional office.
- All of Commerce Street's representatives are FINRA licensed securities professionals, with years of specialized training and experience in raising capital specifically for community banks.
- Each of our representatives has customized, state-of-the-art deal management tools at their disposal.
- Your CSC Rep is with you every day of your capital raise working, advising, guiding and doing everything necessary to achieve your capital goal as part of our total commitment to you.
- It is our personal, full-time, on-site, beginning-to-end commitment to your capital raise that sets us apart and is the reason for our unparalleled success rate.
- No other Broker/Dealer makes this kind of commitment to an individual issuer's capital raise!

# Contact us

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