

Greater Community Bancshares, Inc. Completes Capital Offering

April 2021

Greater Community Bancshares, Inc.
holding company for:



Subordinated Debt Offering \$10.5 Million

\$8.25mm due April 2031
4.00% Fixed-to-Floating

\$2.25mm due April 2036
4.375% Fixed-to-Floating

Sole Placement Agent

Performance Trust Capital Partners

Transaction Overview

On April 28th, 2021, Rome, Georgia-based Greater Community Bancshares, Inc., holding company for Greater Community Bank, completed the issuance of \$8.25 million in 10-year fixed-to-floating rate subordinated notes and \$2.25 million in 15-year fixed-to-floating rate subordinated notes. The subordinated debt is structured such that it qualifies as Tier 2 capital at the holding company. The 10-year notes will initially bear interest at 4.00% per annum through April 30th, 2026 and thereafter pay a quarterly floating rate equal to 90-day Average SOFR plus 335 basis points. The 15-year notes will initially bear interest at 4.375% per annum through April 30th, 2031 and thereafter pay a quarterly floating rate equal to 90-day Average SOFR plus 308 basis points.

The Company intends to use the net proceeds for general corporate purposes, including retiring less attractive debt, and other potential future strategic opportunities.

Performance Trust Capital Partners served as sole placement agent for Greater Community Bancshares, Inc. in connection with this issuance of subordinated debt.

Capital Markets

Matt Shields

Head of FIG Capital Markets
(312) 521-1638

Investment Banking

Will Brackett

Managing Director
(404) 848-0890

Hunter Jamison

Analyst
(312) 521-1140

Ansley Gould

Analyst
(312) 521-1860

Balance Sheet Strategy

Steve Roth

Partner & Managing Director
(312) 521-1462

Chris Schutt

Director
(312) 521-1631

Financial Highlights (December 31, 2020)

	Greater Community Bank
(\$000s)	
Assets:	\$ 284,215
Total Loans:	209,213
Deposits:	236,083
Total Equity:	25,894
TCE / TA:	9.11%
NPAs / Assets:	0.05%
LTM Net Income:	\$ 3,331
LTM ROAA:	1.26%
LTM ROATCE:	14.06%

Note: Bank-level financial data

Note: Greater Community Bank files as an S-Corp and therefore does not pay federal income tax

Branch Map

