

FarmBank Holding, Inc. Completes Capital Offering

December 2020

FarmBank Holding, Inc.
holding company for:



Subordinated Debt Offering
\$5.0 Million

4.50% Fixed-to-Floating

Sole Placement Agent

Performance Trust Capital Partners

Transaction Overview

On December 10, 2020, Greeley, Colorado-based FarmBank Holding, Inc., holding company for First FarmBank, completed the issuance of \$5.0 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 15-year notes will initially bear interest at 4.50% per annum through December 31, 2030 and thereafter pay a quarterly floating rate equal to 90-day Average SOFR plus 380 basis points.

The Company intends to use the funds to repay existing holding company debt and for general corporate purposes, including contribution of capital to the Bank to support organic growth and maintenance of bank level capital ratios.

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

Capital Markets

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Balance Sheet Strategy

Chris Jones

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Financial Highlights (September 30, 2020)

		First FarmBank
(\$000s)		
Assets:	\$	294,428
Loans HFI & HFS:		224,420
Deposits:		259,496
Total Equity:		24,212
TCE / TA:		8.22%
NPAs / Assets:		0.06%
LTM Net Income:	\$	2,188
LTM ROAA:		0.81%
LTM ROAE:		9.40%
Note: Regulatory financial data		

Branch Map

