

Harrell Bancshares, Inc. Completes Capital Offering

September 2020

Harrell Bancshares, Inc.
holding company for:



Subordinated Debt Offering

\$12.0 Million

5.00% Fixed-to-Floating

Sole Placement Agent

Performance Trust Capital Partners

Transaction Overview

On September 3, 2020, Rogers, Arkansas-based Harrell Bancshares, Inc., the holding company for Generations Bank, completed the issuance of \$12 million in 10-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 **5.00%** per annum through September 30, 2025 and thereafter pay a quarterly floating rate equal to 90-day Average SOFR plus 488 basis points.

In addition to general corporate purposes, the Company intends to use the net proceeds to fund future strategic opportunities.

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

Capital Markets

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Balance Sheet Strategy

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Financial Highlights (June 30, 2020)

	Generations Bank	
(\$000s)		
Assets:	\$	602,380
Loans HFI:		454,463
Deposits:		446,244
Total Equity:		54,090
TCE / TA:		8.87%
NPAs (ex. TDR's):		0.68%
LTM Net Income:	\$	5,881
LTM ROAA:		1.08%
LTM ROAE:		11.47%

Note: Regulatory call report financial data

Branch Map

