
New Bank Alliance to Enhance and Streamline Capital Sourcing for Katy Area

By LindyMCady

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Local Banks Unite to Support Business Growth and Economic Development

For Immediate Release:

Katy, TX, October 21, 2009— The Katy Area Economic Development Council announced today the formation of the Katy Area Bank Alliance. Made up of local and national banks currently serving the Katy Area, the new alliance will explore pooling of loan funds to unlock additional capital in the Katy Area for new commercial projects and economic growth within the region. Alliance members will jointly review potential projects and where appropriate participate jointly in loans.

"Katy has historically been an incubator for new firms and projects. Research shows that approximately 200 new firms per year are formed within the boundaries of the Katy Independent School District," explained Lance LaCour, president and CEO of the Katy Area EDC. "Consequently, we believe strongly that every effort must be made to keep the Katy Area in a position of strength to fully support our reputation as established by *Business Week* as the #2 Boomtown in America."^[1]

LaCour confirms that approximately \$9 billion in total sales were recorded in the Katy Area in 2008, a rate that had grown by approximately \$1 billion per year prior to the recent recession.

"This alliance will support business growth and ensure that Katy continues the positive economic trends that have established our community as a regional hub for entrepreneurship, innovation and growth," adds LaCour. "Furthermore this alliance will foster important new projects in the greater West Houston and Katy Area, inspire job creation and increase communication and interaction among the Katy Area's financial institutions."

Participants in the Katy Area Bank Alliance include:

- Tradition Bank -

- www.traditionbank.com

- Amegy Bank - www.AmegyBank.com

- Enterprise Bank - www.mybank-enterprise.com

- Westbound Bank - www.westboundbank.com

- Wells Fargo - www.wellsfargo.com

- First Community Bank - www.firstcommunitybank.net/fortbend

- Allegiance Bank - www.allegbank.com

- Members Choice - www.mccu.com

Additionally, First Victoria Bank, ICON Bank and Capital One are considering membership in the alliance.

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About the Katy Area EDC

Founded in 2003, the Katy Area EDC's mission is to establish the Katy area as the premier location for families and businesses through planned economic growth and development. Since its inception, the Katy Area EDC has grown to over 130 members and assisted in the creation of over 10,000 jobs and \$1.5 billion in capital investment.

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[1] *Business Week*, February 5, 2009