

GENESIS BANK ANNOUNCES OFFICIAL OPENING AND HEADQUARTERS LOCATION

NEWPORT BEACH, CA, August 4, 2021 /PRNewswire/ -- Genesis Bank (“Genesis” or the “Bank”), announced today that it has officially opened for business, with its client deposits insured by the Federal Deposit Institution Corporation (“FDIC”), and is conducting its operations from its headquarters office located at the MacArthur Court office complex at 4675 MacArthur Court, 16th Floor, Newport Beach, California. The Bank received approval from the FDIC and California Department of Financial Protection and Innovation, to commence business as a California state chartered commercial bank, effective August 2, 2021. Genesis’ headquarters is centrally located across from the Orange County Santa Ana Airport, within close proximity to the 405, 5, 73, 55, 57, 22, 241, 91 and 60 freeways, providing ease of access to Orange County and its surrounding business communities of Anaheim, Costa Mesa, Fountain Valley, Fullerton, Garden Grove, Irvine, Orange, Santa Ana, Tustin, and Westminster; as well as Downey, Long Beach, Norwalk, Ontario, and Pomona California, and the broader Los Angeles, Riverside, and San Bernardino Counties.

Stephen H. Gordon, Founding Chairman and Chief Executive Officer of Genesis Bank, stated “I’m deeply proud of the entire Genesis Team for their tireless efforts to reach this critical milestone in our evolution; not only in reaching our Day 1 launch, but also in bringing our team together to work collaboratively in a dynamic, vibrant, technology advanced, COVID-sensitive, open office environment.”

Tom Gruebel, Vice President of Leasing at Irvine Company, stated “Genesis’ decision to establish its headquarters at MacArthur Court is a terrific validation of the value and safety of our vibrant workplace communities. Our customers and their employees understand more than ever the importance of the office to foster and enhance culture, communications, collaboration, innovation, and ultimately success. As Orange County’s dynamic economy re-opens, our customers are returning with confidence, knowing that our state-of-the-art building systems, outdoor work and gathering spaces, and touch-free environments prioritize the health and wellness of their employees and clients.”

Mr. Gordon added, “Over the course of the challenging pandemic environment, we witnessed an acute behavioral shift away from the use of traditional bank branches. As people have transitioned their daily lives in this ever-evolving environment, banking clients embraced technology and became accustomed to conducting their banking activities digitally. As a direct result and while being anticipatory and forward thinking, and with the intentional benefit of starting Genesis without any legacy branches or infrastructure, much of our time and resources were spent setting up and launching our core banking platform and technology solutions. Genesis’ proprietary technology solutions reflect the changing landscape of banking, where incredible bankers are supported by innovative products, tools, and services that are delivered digitally in a manner that is intuitive, timely, and efficient, while also being safe, secure, and reliable.”

Mr. Gordon added, “While uncertainties continue to remain in our local and broader economies, we recognize that our target markets have and continue to remain primed for growth – Los Angeles County ranks 19th in the global economy by measure of GDP, Orange County is the 6th largest economy in the U.S. by Gross Metropolitan Product, and the Los Angeles-Anaheim-Long Beach metro comprises the 2nd largest apartment stock in the U.S. By being centrally located in Southern California, we are fully accessible and committed to addressing the financial needs of our commercial business and real estate clients and are excited to generate new business.”

Mr. Gordon concluded, “On behalf of the entire Genesis Bank team and Board of Directors, I’d like to thank all of our partners who were instrumental in helping us reach this significant moment. We look forward to having an impact and making a difference together.”



About Genesis Bank

Genesis Bank is a California-chartered, non-member de novo commercial bank, organized by a group of highly experienced and successful bankers and business professionals. The Bank focuses on serving the banking needs of small to mid-sized businesses, and owners and investors of income-producing multifamily and commercial real estate, located primarily in Orange and Los Angeles counties, California, as well as the western portions of the Inland Empire (Riverside and San Bernardino counties). The Bank is powered by GenTeckSM, a groundbreaking combination of best-in-class technologies, which are tightly integrated to give clients a seamless, digital first, and transparent experience featuring end-to-end straight through processing to access lending, depository, and cash management solutions. The Bank's products, services, and solutions primarily include traditional commercial business, Small Business Administration (SBA), income property, and owner-occupied commercial real estate (industrial, retail, office) loan and deposit products, as well as treasury management services and solutions. Additionally, the Bank will also provide fiduciary banking, escrow, and section 1031 exchange services to serve the banking needs of its clients. Genesis Bank is headquartered in Newport Beach, California, and can be found online at www.mygenesisbank.com.

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