

Deal Announcement – Dream First Bank, National Association

July 2023



Dream First™ Bank

Has acquired certain assets and liabilities of



The undersigned served as financial advisor to Dream First Bank, NA for this transaction.

Performance Trust Capital Partners

Transaction Overview

On July 28, 2023, the FDIC entered into a purchase and assumption agreement with Syracuse, Kansas-based Dream First Bank, National Association to assume all of the deposits and purchase certain assets of Elkhart, Kansas-based Heartland Tri-State Bank. The Kansas Office of the State Bank Commissioner closed Heartland Tri-State Bank and appointed the FDIC as receiver prior to its agreement with Dream First Bank, National Association.

The four branches of Heartland Tri-State Bank will reopen as branches of Dream First Bank, National Association on Monday, July 31, 2023. The FDIC, as receiver, will enter into a commercial shared-loss agreement in association with the loans purchased of the former Heartland Tri-State Bank.

Upon completion of the transaction, Dream First Bank, National Association is expected to have approximately \$635 million in total assets, \$440 million in net loans, and \$570 million in deposits.

Performance Trust Capital Partners served as exclusive financial advisor to Dream First Bank, National Association in connection with this transaction.

For additional information, please contact our deal team:

Gary L. Svec, CPA

Managing Director

(312) 521-1675

gsvec@performancetrust.com

Ashish Patel

Director

(312) 521-1145

apatel@performancetrust.com

Tyler Kidwell

Associate

(614) 747-6434

tkidwell@performancetrust.com

Thomas Reintjes

Analyst

(913) 313-5283

treintjes@performancetrust.com

Financial Highlights (March 31, 2023)

(\$000s)	Dream First Bank	Heartland Tri-State
Assets:	\$480,246	\$139,446
Loans:	353,741	48,226
Deposits:	430,594	130,110
NPAs / Assets:	0.20%	0.14%
LTM Net Income:	\$6,999	\$1,158
LTM ROAA:	1.55%	0.84%
LTM ROATCE:	16.59%	15.12%

Bank level financial data

Combined Location Map

