

Organizers plan bank in central Florida

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A group is looking to form a de novo bank in central Florida.

Organizers of Silver River Community Bank filed an application on Wednesday with the Federal Deposit Insurance Corp. The bank would be based in Ocala, which is about an hour northwest of Orlando.

The group is looking to raise \$17 million to \$25 million in initial capital, said Jon Kurtz, who would serve as the proposed bank's CEO. The goal is to open by late summer.

"We're trying to build a business bank that also targets business owners and their employees," Kurtz said. "There are clients out there that are hurting for service right now."

Community Bank & Trust of Florida is the only bank currently based in Ocala.

Kurtz was the founding CEO of Alarion Bank. He stepped down from the post in late 2012 but was on Alarion's board when it was sold to HeritageBank of the South in 2014.

Adam Woods, who is set to become Silver River's president, worked with Kurtz at Alarion. He left to join First Avenue National Bank, where he became its senior lending officer. First Avenue was sold in 2016 to CBC National Bank.

A number of de novo banks have been proposed in Florida in recent years.

Winter Park National Bank opened in August 2017.

The FDIC approved three applications from Florida groups last year: Gulfside Bank in Sarasota, Coastal Community Bank in Hollywood and Tarpon Coast Bank in Port Charlotte.

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