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**A piece of history becomes a memorial**

More than 300 people attended Friday as the Coast Guard dedicated a restored Albatross at the Coast Guard station near Largo as a memorial to members killed during their service. 5

**Bank's good standing benefits businesses**

USAmeriBank, a 4-year-old bank based in Pinellas County, is taking advantage of the fact that it wasn't saddled with so many bad real estate loans, like its larger competitors. 3

# Local bank helps local businesses

USAmeriBank of Clearwater gives loans to the little guys when others can't.

BY KATHERINE SNOW SMITH  
Times Staff Writer

**ST. PETERSBURG**

Even with steady business from Fortune 1,000 companies, 16-year-old Paradigm Learning ran up against roadblocks to financing when banks tightened their belts and its clients took longer to pay their bills.

"I was banking with a major bank that had gone bankrupt and was taken over by another major bank. I ended up with bankers that didn't understand our business," said Ray Green, Paradigm co-founder and CEO. "All of the Fortune 1,000 clients that used to clear accounts receivables every 45 days, they started taking 60 to 70 days."

He credits USAmeriBank, the 4-year-old Clearwater-based community bank with a clean balance sheet, for getting to know his business, his constraints and lending him money. The bank's assets exceeded \$1 billion in February. Its timing has allowed it to grow quickly as well as inject cash into the local economy.

"At the time, because of the downturn of the economy, we were about half a million dollars in debt," Green said. "Not only did they take us on, they provided a fairly extensive line of credit so we could continue to grow. It's a very progressive bank."

The bank, which just opened its seventh branch on Fourth Street in St. Petersburg, is in the position to be more flexible in lending because it started after the recession sad-



DANIEL WALLACE | Times

**Roger Gatewood says he contacted 10 banks when he started Homes by WestBay. Only four responded positively. He picked USAmeriBank and has built 51 homes with an average price of \$400,000 in a year.**

Green said, adding that without a sufficient line of credit the company would stall. Instead, it continued to grow and paid off that \$500,000 debt in about eight months.

"We are committed to small businesses and meeting their needs," said Gene Evans, USAmeri-

Longtime home builder Roger Gatewood contacted 10 banks when he decided to capitalize on the strong supply of good subcontractors and start Homes by WestBay almost two years ago. He was looking for lines of credit and construction loans to build a few model homes.

houses in the past year at an average price of \$400,000. It builds in Mirror Bay and FishHawk Ranch in east Hillsborough County.

Even with an oversupply of existing homes, some buyers still want something brand new, Gatewood explained.

"The pricing is pretty good

dled many financial institutions with bad loans.

USAmeriBank's approach was also different from that of other banks, Green said. Paradigm Learning builds and sells sophisticated business simulations in the form of board games that can be designed to a specific industry or business for project management training or leadership training. Customers such as McDonnell Douglas, PricewaterhouseCoopers, Lockheed Martin or Boeing might take two or more months to pay a \$250,000 charge.

"We have large accounts receivable but we still have bills outstanding and work to be done,"

Bank senior vice president, pointing out that all bankers have their cell phone numbers on their business cards.

When a client wants a loan that is more risky, USAmeriBank partners with the Small Business Administration, or an asset-based lending company, or loans part of the money and encourages the client to find an outside investor. In some cases it loans less money up front, then more as the client's business grows. In most cases, it found a way.

"When lending was tighter not as many banks were being consultants," Evans said, many just gave a blanket "no."

"About four responded positively. The others either had no response or had their own difficulties and couldn't do anything," Gatewood said. He ended up working with Regions Bank and USAmeriBank.

"We felt (USAmeriBank) had an understanding of the credit business and what was happening," Gatewood said. "Another benefit was they were in good financial shape and didn't have a lot of bad loans on their books that they would be occupied with. They didn't have a lot of policies dictated to them by outside entities, which is one of the issues you run into when borrowing for real estate."

Homes by WestBay sold 51

compared to the foreclosed homes," he said. "It's dependable. You know what the outcome will be. You can go for a short sale and you go through all kinds of stuff and you may not end up with a house."

Paradigm's Green agrees that he likes working with a progressive bank. But one of USAmeriBank's features he appreciates most harkens back to the old days.

"When I call my banker, she answers the phone," he said. "I don't have this voice mail gantlet that I have to go through."

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