



GENESIS BANK OPPORTUNISTICALLY ADDS NEW HIRE TO ITS 1031 EXCHANGE DIVISION

Shannon Kinnard Joins as Vice President, Exchange Officer

ORANGE COUNTY, CA, October 18, 2023 /Business Wire/ -- Genesis Bank (“Genesis” or the “Bank”), announced today that Shannon Kinnard has joined Genesis as Vice President, Exchange Officer, and is responsible for further expanding the Bank’s 1031 Exchange Division, client base, and growth initiatives. In just over one year since the initial launch of our 1031 Exchange Division, the Bank has executed 40 transactions totaling over \$375 million.

Stephen H. Gordon, Chairman and Chief Executive Officer of Genesis Bank, stated, “We are thrilled that Shannon has joined Genesis Bank and Genesis Bank Exchange as our 1031 Exchange division continues facilitating transactions on behalf of its clients. Having previously worked with Shannon at Opus Bank following our acquisition of Commerce Escrow and RPM Investments in 2015, we are honored to have the opportunity to work with her again here through the Bank’s Genesis Bank Exchange division. Through our collective prior experience working together, we are confident Shannon will hit the ground running as she leverages her strong relationships across Southern California’s real estate markets to elevate our business development efforts, capabilities, and continued growth.”

Shannon Kinnard joins Genesis from Commerce Escrow and RPM Investments, a division of Pacific Premier Bank, where she served as Vice President, Exchange Officer. With over a decade of experience in the 1031 exchange business, Ms. Kinnard has extensive knowledge, skills, and experience handling a broad range of multifamily and commercial real estate 1031 exchange transactions. Additionally, Ms. Kinnard has an exceptional track record in business development, having grown transaction volumes through her deep understanding of the commercial real estate markets across Southern California and extensive network of commercial and multifamily real estate investors, owners, and operators, as well as related CPAs and attorneys.

About Genesis Bank

Genesis Bank is a California state chartered commercial bank, organized by a group of highly experienced and successful bankers, investors, and business professionals. The Bank focuses on serving the financial needs of small to mid-sized businesses and owners, and investors in income-producing multifamily and commercial real estate located in the Bank’s Target Markets of Los Angeles, Orange, Riverside and San Bernardino Counties, California. Additionally, Genesis Bank is designated by the FDIC as a Minority Depository Institution (“MDI”), and is one of only two diverse, multi-racial MDIs in the U.S. 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. The Bank’s products, services, and solutions primarily include traditional commercial business, Small Business Administration (SBA), income property, and owner-occupied commercial real estate loan and deposit products, as well as treasury management, escrow, and Section 1031 exchange services and solutions. Genesis Bank is headquartered in Orange County, California, and can be found online at www.mygenesisbank.com. Genesis is an Equal Housing Lender and Member FDIC.



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