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First Commerce Merges with Grandpoint Capital

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The Encino branch of First Commerce Bank has a new name following a merger with Grandpoint Capital Inc. that is valued at \$43.9 million.

Approval by shareholders and regulatory agencies was given Dec. 28 for the merger between Grandpoint Capital, parent of Grandpoint Bank, and First Commerce.

The merger is a win for both First Commerce staff, who will have opportunities for professional growth, and its customers, said Jack Feldman, former First Commerce president and CEO.

Feldman will remain with Grandpoint Bank at the Encino location as vice chair and will also serve on the Grandpoint board of directors.

First Commerce was founded in 1984 and underwent several name changes over the years. Grandpoint Capital is based in Los Angeles and also owns a majority share in Tucson-based Southern Arizona Community Bank.

In addition to Encino, First Commerce also has branches in Brentwood, downtown Los Angeles, Orange County and El Segundo.

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