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From the Dallas Business Journal:

<https://www.bizjournals.com/dallas/news/2023/05/26/texas-security-bank-dallas-prestonwood-tower.html>

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# **Fast-growing Texas Security Bank takes office space with room to expand**

*May 26, 2023, 7:48am CDT*



Texas Security Bank

A rendering shows the signage Texas Security Bank plans to display on the north side of the Prestonwood Tower at 5151 Belt Line Rd. The bank is moving into the building in the fall.

Texas Security Bank plans to take office space at Prestonwood Tower in a move that gives the fast-growing bank more visibility and allows it to consolidate some of its operations.

The Dallas-based bank will occupy 4,333 square feet on the fifth floor of the 12-story tower located near the intersection of Belt Line Road and the North Texas Tollway near Addison, according to a filing with the Texas Department of Licensing and Regulation. Texas Security will also open a 7,614-square-foot branch on the first floor.

Texas Security currently operates a branch three miles west on Belt Line Road in Farmers Branch. CEO Craig Scheef said the lease at the Farmers Branch location is expiring, so the bank wanted to take advantage of an opportunity to get closer to Addison.

About 35 to 40 people, including the bank's credit administration and loan administration teams, will initially work from the new office space when it opens this fall in September or October, Scheef said. Lenders and branch treasury personnel will also work from the new location. Scheef said the bank will have ample space to add even more employees.

"This is consistent with our growth goals in terms of having more physical capacity and being in a busier, more accessible trade area," Scheef said.

Scheef previously told the *Dallas Business Journal* he intends for Texas Security to grow its assets by 15% to 20% per year, with a goal of hitting \$2.5 billion to \$3 billion in assets within the next five years. Texas Security has \$1.18 billion in assets as of March 31, up 3.5% from the end of 2022, according to a federal filing.

In addition to the office space and branch, Texas Security will have signage on the north side of the tower that will face southbound Tollway traffic. Scheef said he expects the signage to give the bank more brand exposure.

Asked if the new office should be considered a headquarters, Scheef said bank still considers its location on Turtle Creek Boulevard in Dallas as its headquarters for regulatory purposes. The bank overall has four locations in North Texas, including ones in Farmers Branch, Dallas, Garland and a branch that recently opened in Southlake.

"What's weird is we don't really consider anything our headquarters," Scheef said.

Trae Anderson, managing principal of Younger Partners, which manages and handles leasing for the building, expressed excitement about bringing Texas Security in as a tenant.

"We are delighted the bank recognizes that Prestonwood Tower provides the best possible location, with a well-capitalized, long-term ownership group and an excellent on-site management team," Anderson said in a prepared statement. "We would like to thank Jeff Sheehan at Site Selection Group for making this transaction smooth from start to finish."



## **Holden Wilen**

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