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Houston lender expanding operations in San Antonio

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by Tamarind Phinisee

OmniBank plans to open a full-service branch location on the city's North Side.

The new branch replaces the loan production office the bank has operated locally over the past year on Stone Oak Parkway on the city's North Central Side.

The planned 5,000-square-foot branch office will be located at 1314 E. Sonterra Blvd, Ste. 101. It will feature three drive-thru lanes, one drive-up ATM and will house six employees.

Julie Cripe, president and chief operating officer for OmniBank, says opening a full-service location in San Antonio was the next natural progression.

After moving into the Austin area in 1994, Cripe says the bank began getting loan requests from individuals in San Antonio.

"So, we started doing loans there even though we didn't have a presence. We had a good portfolio of loans ... and decided to open a location there to better serve our customers," Cripe says.

San Antonio, she says, is one of the three major Texas markets that the bank believes are primed for growth for the next couple of years.

"Our strategy is to stay in that triangulation of places (Houston, Austin and San Antonio) and grow in those markets before we jump into other markets," Cripe says, adding that plans are to add another branch location in the Alamo City in the future.

However, the exact location and timeframe for opening the second location have yet to be determined.

"A lot of that have to do with getting the right space and the right people," she says.

OmniBank had more than $300 million in assets as of Dec. 31, 2006. It was founded in 1954 and has a total of eight branches in Houston, Lockhart, Austin and now San Antonio.

The full-service bank specializes in interim construction real estate lending, commercial lending, commercial real estate lending and SBA lending and caters to women-owned businesses.