



TRANSACTION PROFILE: BUSINESS BANK OF FLORIDA/RFA

Hovde Financial is pleased to announce that its client, Business Bank of Florida, Corp. headquartered in Melbourne, Florida, and its wholly-owned subsidiary, Florida Business Bank, has signed a definitive agreement to merge with Reserve Financial Associates, LLC, ("RFA") Columbus, OH in a 100% cash transaction valued at \$32.5 million. This transaction represents RFA's initial foray into the Florida market.

Florida Business Bank, a one branch community bank in the Palm Bay-Melbourne MSA, has \$125 million in assets, and was established in March 2000. The bank was primarily a real estate lender with 47% of its loan portfolio in commercial real estate and 23% in construction. The pricing multiples we successfully negotiated on behalf of Business Bank of Florida were attractive and reflective of the solid value Florida community banks can still receive in the market today. The \$32.5 million deal equated 3.1x tangible book value, 18.8x LTM earnings, and a 29% premium on core deposits. Florida Business Bank will retain its name and current board of directors and the holding company name will remain the same. Florida Business Bank will continue to be led by Daryl Bishop as President and CEO, and Bill Koehne as Executive Vice President and COO. Current management and staff will remain in place and are firmly committed to creating an exceptional customer experience that emphasizes value, responsiveness, and open communication.

RFA is a private investment group based in Columbus, Ohio, focusing on the acquisition of banks and/or thrifts, primarily in the state of Florida. RFA principals and associates have extensive experience in running a multi-bank holding company, including active involvement in the acquisition of banks and thrifts in the Florida market as well as in other states. RFA's team includes Zuheir Sofia, Philip Milstein, Steve Skilken, Peter Grossman, Sam Bockman, and Jeff Wagner. Sofia is Chairman of Sofia and Company, Inc., a Columbus, Ohio, based private financial advisory firm. He is also a former President, Chief Operating Officer, and Treasurer of Huntington Bancshares Incorporated, a \$36 billion bank holding company headquartered in Columbus, Ohio, and is a former chairman of The Ohio State University Board of Trustees.

Hovde Financial initiated the transaction, served as exclusive financial advisor to Business Bank of Florida, and delivered a fairness opinion to their Board of Directors. This announcement represents the 23rd Florida community bank we have sold since 2003 -- expounding upon our exceptional and proprietary buyer intelligence.

About Hovde Financial

Hovde Financial is a nationwide investment bank focused exclusively on the financial services industry, specializing in providing a variety of investment banking and financial advisory services to community banks and thrifts. Founded in 1987, the firm has been a financial advisor in 230 merger and acquisition transactions for an aggregate deal value of over \$19 billion. In addition, Hovde has advised on approximately \$5.5 billion in branch transactions. Client-driven and results-oriented, the firm's experienced principals and bankers are committed to providing superior, value-added advice.

TRANSACTION PROFILE

HOVDE FINANCIAL IS PLEASED TO ANNOUNCE

Business Bank of Florida, Corp. - Melbourne, FL

has agreed to merge with

Reserve Financial Associates, LLC - Columbus, OH

Hovde Financial both initiated this transaction and served as exclusive financial advisor to Business Bank of Florida, Corp.

Overview of the Deal

- Columbus, OH-based Reserve Financial Associates LLC has entered into Florida with the announced signing of a definitive agreement to acquire Melbourne, FL-based Business Bank of Florida, Corp. and its wholly-owned subsidiary Florida Business Bank in a 100% cash transaction valued at \$32.5 million.
- Based on the total deal value of \$32.5 million, this price represents approximately 18.8x FBB's trailing twelve months earnings and 3.1x tangible book value.
- This transaction represents the 23rd Florida transaction Hovde has announced since 2003. Furthermore, Hovde has now brought ten new acquirors into Florida (Republic-KY, Mercantile-IL, Popular-PR, Fifth Third-OH, Whitney-LA, Marshall & Ilsley-WI, Home-AR, Stark-IA, Castle Creek-CA, Reserve-OH)

Pro Forma Branch Map



Transaction Pricing

Aggregate Deal Price (\$million)	\$32.5
Announced Date	9/22/2006
Anticipated Closing Date	Q1 2007
Form of Consideration	100% Cash
Consideration Structure	Fixed Price
Price-to-Tangible Book Value	307.2%
Price-to-Book Value	307.2%
Price-to-12 Months Trailing Earnings	18.8x
Premium-to-Core Deposits	29.1%
Price-to-Total Assets	25.9%

Pro Forma Market Share - Palm Bay - Melbourne MSA

Rank	Institution	Branch Count	Deposits in Market (\$000)	Market Share (%)
1	Wachovia Corp. (NC)	22	1,877,803	27.18
2	Bank of America Corp. (NC)	19	1,374,486	19.90
3	SunTrust Banks Inc. (GA)	20	892,904	12.93
4	Washington Mutual Inc. (WA)	10	533,892	7.73
5	Riverside Banking Company (FL)	13	400,699	5.80
6	National City Corp. (OH)	8	298,584	4.32
7	Regions Financial Corp. (AL)	9	261,728	3.79
8	BB&T Corp. (NC)	5	249,030	3.60
9	Castle Creek Capital LLC (CA)	3	168,148	2.43
10	Colonial BancGroup Inc. (AL)	6	167,575	2.43
11	Fidelity Bank of Florida, NA (FL)	1	156,635	2.27
12	Alabama National BanCorp. (AL)	4	127,275	1.84
13	Reserve Financial Associates (OH) - Pro Forma	1	104,973	1.52
14	Coastal Bancorporation Inc. (FL)	3	85,225	1.23
15	Royal Bank of Canada	2	84,254	1.22
16	Community Bank of the South (FL)	3	77,168	1.12
17	CIB Marine Bancshares Inc. (WI)	1	31,331	0.45
18	Prime Bank (FL)	1	16,610	0.24

Seller Financial Information (as of 6/30/2006)

Headquarters	FBB Melbourne, FL
Ticker	N/A
States of Operation	FL(1)
Total Branches	1
Total Assets (\$000)	125,444
Total Deposits (\$000)	104,143
Core Deposits (\$000)	75,429
Total Equity (\$000)	10,590
Tangible Equity (\$000)	10,590
LTM Net Income (\$000)	1,733
LTM ROAA (%)	1.42
LTM ROAE (%)	16.82
Efficiency Ratio (%)	44.24
Non-Interest Income /AA (%)	0.20
Non-Current Loans / Loans (%)	0.00
NCOs / Average Loans	0.00