

Wells Fargo touts growth, boosts staff at OKC office

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TULSA – Wells Fargo Bank boosted its Oklahoma City commercial loan staff to maintain double-digit growth momentum.

San Francisco-based Wells Fargo has enjoyed 20-percent annual loan growth from its downtown Oklahoma City office since opening the Leadership Square facility in February 2007, said John Munger, senior vice president of Oklahoma commercial banking. He would not reveal production numbers.

His 10-person office has added 17-year industry veteran Reginald Johnson as vice president and senior relationship manager. A former MidFirst Bank vice president, Johnson has handled real estate lending, leveraged/structured finance, and mergers and acquisitions deals with Deutsche Bank, Mitsubishi Trust and Banking, and Chase. He graduated from Morris Brown College.

Munger said the hiring reflected Wells Fargo's bid to maintain its commercial loan growth with middle-market Oklahoma companies, those with annual revenues from \$10 million to \$1 billion.

"There's really not any hard and fast rules on how you define that," he said. Wells Fargo takes a "generalist" approach to lending, he explained, working with a wide range of businesses.

"We do have many partners that include real estate and energy asset-based lending," he said in a telephone interview Thursday. "I think Wells has a history of trying to be consistent in its underwriting and credit history. The customers like our predictability and reliability."

Munger said the office also set a goal to generate more middle-market clients for its private banking, investment, foreign exchange and other services.

Fourth nationwide in terms of assets, Wells Fargo stands as the nation's largest small-business lender and overall commercial lender. On Monday, Wells Fargo & Co. posted a 21-percent rise in third-quarter profits to \$4.06 billion, even though revenues fell 6 percent to \$19.6 billion.

Munger said Wells Fargo has proven successful at serving the entire state from its downtown Oklahoma City office.

"There's a thought down the road that we might hire people in Tulsa," he said, noting the lender's sizable number of clients there.