

# Top 25 List

# Banks

Metro-area banks ranked by total assets

Research by Tom Smith

Rank	2008 Rank	Name/Address/Phone	Total assets <sup>1</sup>	Total deposits <sup>1</sup> Net loans and leases <sup>1</sup> Net income <sup>1</sup>	Metro only: Branches Employees	Top metro executive Owner or parent company Web site
1	1	U.S. Bank 800 Nicollet Mall Minneapolis, MN 55402 (612) 973-1111	\$266,634,185	\$172,031,815 \$184,712,922 \$3,441,289	91 NP	Richard Davis U.S. Bancorp (NYSE: USB) usbank.com
2	2	TCF Bank 200 E. Lake St. Wayzata, MN 55391 (612) 681-6500	\$16,792,522	\$10,326,480 \$9,464,448 \$138,970	101 3,000	William Cooper TCF Financial Corp. (NYSE: TCB) tcfbank.com
3	3	Wells Fargo Bank Minnesota <sup>2</sup> Sixth Street and Marquette Avenue Minneapolis, MN 55479 (612) 667-1234	\$13,460,725	\$12,248,130 \$9,464,400 NP	66 18,000	Jon Campbell Wells Fargo & Co. (NYSE: WFC) wellsfargo.com
4	4	Brumer Financial Corp. 445 Minnesota St., Suite 2100 St. Paul, MN 55101 (651) 312-3555	\$7,739,268	\$5,421,888 \$5,594,557 \$74,137	29 780	Stan Dardis Otto Bremer Foundation, employees brumer.com
5	5	M&I Bank <sup>4</sup> 651 Nicollet Mall Minneapolis, MN 55402 (612) 904-8000	\$5,300,000	\$1,900,000 \$5,100,000 \$102,800	23 NP	Brad Chapin Marshall & Ilsley Corp. (NYSE: MI) mibank.com
6	6	Minnwest Bank 14820 Highway 7 Minnetonka, MN 55345 (952) 230-9822	\$1,673,472	\$1,362,312 \$1,377,322 \$7,217	3 47	Todd McVay McVay family minnwestbank.com
7	7	Klein Bank 1850 Audubon Road Chaska, MN 55318 (952) 448-2464	\$1,631,389	\$1,234,740 \$1,076,744 \$20,342	19 378	Daniel Klein Klein Financial Inc. kleinbank.com
8	NR	Frandsen Financial Corp. <sup>2</sup> 4388 Round Lake Road W. Arden Hills, MN 55112 (651) 407-5770	\$1,407,482	\$1,123,890 \$972,653 \$18,386	1 NP	Dennis Frandsen Frandsen Financial Corp. frandsenfinancial.com
9	8	Anchor Bancorp Inc. 1055 E. Wayzata Blvd. Wayzata, MN 55391 (952) 476-5244	\$1,285,815	\$996,588 \$991,459 \$6,645	17 362	Carl Jones Anchor Bancorp Inc. anchorlink.com
10	9	Premier Bank <sup>4</sup> 2865 White Bear Ave. Maplewood, MN 55109 (651) 777-7700	\$942,239	\$794,303 \$747,312 \$1,798	14 NP	Mark Novitzki Donald Regan premierbanks.com
11	NR	Duke Financial Group Inc. <sup>2</sup> 80 S. Eighth St., Suite 383B Minneapolis, MN 55402 (612) 204-0265	\$749,622	\$532,533 \$572,771 \$8,533	1 NP	Bruce Wolf Duke Financial Group Inc. statebankofnewprague.com
12	11	Alliance Bank 55 E. Fifth St., Suite 116 St. Paul, MN 55101 (651) 229-0070	\$714,662	\$564,723 \$627,843 \$4,910	2 63	Philip Reim Privately owned alliancebanks.com
13	10	American Bank of St. Paul 1578 University Ave. W. St. Paul, MN 55104 (651) 628-2661	\$668,223	\$539,420 \$513,210 (\$12,355)	9 NP	John Kimball American Bancorp americanbankmn.com
14	15	Mainstreet Bank 1850 S. Lake St. Forest Lake, MN 55025 (651) 464-2880	\$634,943	\$560,593 \$397,271 (\$14,384)	8 NP	Joe Topp BancMidwest Corp. <sup>5</sup> localbankers.com
15	14	Highland Bank 2100 Ford Parkway St. Paul, MN 55116 (651) 698-2471	\$619,220	\$425,004 \$390,842 \$505	8 131	Rick Wall Highland Bancshares Inc. highlandbanks.com
16	25	United Bankers' Bank 1650 W. 82nd St., Suite 1600 Bloomington, MN 55431 (800) 752-8140	\$597,980	\$453,257 \$309,056 \$3,679	1 84	William Rosacker United Bankers' Bancorp Inc. ubb.com
17	12	Voyager Bank 775 Prairie Center Drive Eden Prairie, MN 55344 (952) 345-7600	\$530,696	\$435,303 \$452,088 \$1,882	3 NP	Tim Owens Voyager Financial Services Corp. voyagerbank.com
18	13	University Financial Corp. <sup>2</sup> 200 University Ave. W. St. Paul, MN 55103 (651) 259-2200	\$486,704	\$389,263 \$382,625 \$3,832	6 98	David Relling University Financial Corp. sunitebanks.com
19	16	The Bank of Elk River 630 Main St. Elk River, MN 55330 (763) 441-1000	\$468,807	\$383,274 \$363,248 \$3,853	7 120	Patrick Dwyer Metro North Bancshares Inc. thebankofelkriver.com
20	17	Central Bank 945 Winnetka Ave. N. Golden Valley, MN 55427 (763) 646-9005	\$430,743	\$298,304 \$363,772 \$6,345	6 63	Larry Albert Central Bancshares Inc. centralbank.com
21	19	The First National Bank of Elk River 812 Main St. Elk River, MN 55330 (763) 441-2200	\$430,456	\$326,301 \$220,751 (\$284)	7 105	John Houlton First National Financial Services Inc. firstnationalfinancial.com
22	21	Vermillion State Bank 107 E. Main St. Vermillion, MN 55085 (651) 437-4433	\$414,897	\$352,400 \$287,332 \$11,201	5 44	John Poepl Vermillion Bancshares Inc. vsbonline.com
23	NR	215 Holding Co. <sup>4</sup> 215 S. 11th St. Minneapolis, MN 55403 (612) 332-4732	\$406,728	\$321,924 \$298,067 \$4,696	1 NP	M.D. Short 215 Holding Co. fimbank.com
24	18	Northeast Bank 77 Broadway St. N.E. Minneapolis, MN 55413 (612) 379-8811	\$398,807	\$268,498 \$320,817 \$2,555	3 80	Thomas Beck Northeast Securities Corp. northeastbank-mn.com
25	20	21st Century Bank 9380 Central Ave. N.E. Blaine, MN 55434 (763) 493-2178	\$384,028	\$287,011 \$304,693 \$2,105	6 66	Thomas Dolphin Dolphin Family L.P. <sup>6</sup> 21stcenturybank.com

## MARQUETTE OMITTED

Marquette Financial Cos., Minneapolis, is a bank-holding company with no metro-area branches, a fact that disqualifies it from our list. Marquette is a \$3 billion financial-services company owned by the Pohlad family. Its diversified portfolio includes real-estate investment banking, commercial-finance and commercial-banking businesses in 24 states. With combined assets of \$2.25 billion, Marquette's commercial-banking division (Meridian Bank, Phoenix) would rank No. 6 were it eligible for our list.

## FOOTNOTES

Abbreviations:  
FDIC = Federal Deposit Insurance Corp.  
NP = Not provided  
NR = Not ranked

Footnotes:  
1. Assets, deposits, and loans and leases are as of Dec. 31, 2008; net income is for the year ended Dec. 31, 2008. All dollars are in thousands.  
2. Most financial data has been provided by the FDIC. At the *Business Journal's* request, No. 3 Wells Fargo, San Francisco, the largest bank in the metro (33.43 percent market share of local deposits), and No. 5 M&I, Milwaukee, have provided data from the 11-county metro area. It's our practice to rank these metro assets along with the nationwide assets of Minnesota-based banks.  
3. Metro-area bank is Valley Bank Minnesota, Jordan.  
4. Includes Premier Bank, Maplewood; Premier Bank Minnesota, Farmington; and Premier Bank Rochester.  
5. State Bank of New Prague has an office in Scott County.  
6. Also does business in Cannon Falls (Goodhue County) as White Rock Bank.  
7. Holding company for Franklin National Bank of Minneapolis, University National Bank, St. Paul and Park Highway Bank, St. Paul (doing business, collectively, as Sunrise Community Banks).  
8. Doing business as First Farmers & Merchants Bank.  
9. Formerly Crosswain Holding Co.

Note:  
- Not included: Associated Banc-Corp, Green Bay, Wis. (associatedbank.com), which is large enough to make the list, but doesn't break out metro-area assets.

Sources: FDIC, bank Web sites and representatives