

# Stinson Represents Bank of Idaho in \$53.25 Million Stock Offering and HomeStreet Bank Branch Acquisitions

Press Release

05.12.2022

Bank of Idaho Holding Co., the holding company for Bank of Idaho, recently announced Bank of Idaho's pending agreement with HomeStreet Bank to acquire five bank branches located in eastern Washington. The parties expect to complete the transaction before August 2022. This acquisition will extend Bank of Idaho's branch footprint to Spokane, Kennewick, Dayton, Yakima, and Sunnyside, Washington.

Bank of Idaho Holding Co. also announced that it has completed a private placement of \$53.25 million of common equity. The company intends to use the net proceeds of the equity offering for this acquisition and to support the company's strategic plan by enhancing capital for regulatory requirements and future hires. According to S&P Capital IQ, the transaction is the fourth largest year-to-date common equity offering for a U.S.-headquartered bank and the largest common equity offering for a western U.S.-headquartered bank.

Bank of Idaho focuses on small businesses and is a leader in SBA lending. It has been a financial fixture in Idaho Falls since 1985, when the original location opened later expanding to include 10 full-service locations and four mortgage offices across the state. HomeStreet, Inc. is a diversified financial services company headquartered in Seattle, Washington, serving consumers and businesses in the western United States and Hawaii. The company is principally engaged in real estate lending, including mortgage banking activities, and commercial and consumer banking. Its principal subsidiaries are HomeStreet Bank and HomeStreet Capital Corporation.

Partners Adam Maier and [Patrick Respeliers](#) served as legal counsel in this matter.

## CONTACT

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