

BBVA receives OK, will acquire Texas State Bank

By MIKE HALL

LAREDO MORNING TIMES

Texas Regional Bancshares, the holding company for Texas State Bank, said Monday that Banco Bilbao Vizcaya Argentaria has received regulatory approval for the acquisition of the Texas bank.

The \$2.16 billion deal was announced in June, and the shareholders of Texas Regional approved the merger with BBVA at

a special meeting Sept. 25. By law, the transaction can't be completed until at least 15 days after approval by the Federal Reserve Bank of New York.

BBVA is the parent company of Laredo National Bank.

Texas State Bank, a wholly owned subsidiary of Texas Regional Bancshares, does business in 70 banking centers across Texas, including Beaumont-Port Arthur, Brownsville-Harlingen-San Ben-

ito, Corpus Christi, Dallas, Houston, McAllen-Edinburg-Mission and Tyler. It's based in McAllen.

Texas Regional Bancshares will become part of Bilbao Vizcaya Argentaria's U.S. retail banking unit when the merger is completed.

The Texas bank will continue current operations under the same management team, while carrying the Bilbao Vizcaya name (BBVA US). The acquisition will

also make Bilbao Vizcaya Argentaria the largest bank in the Texas market.

The move is another step by BBVA to strengthen its presence in South Texas, bank officials said.

BBVA bought Laredo National Bancshares, the holding company for The Laredo National Bank and South Texas National Bank, for \$850 million last year, completing the acquisition in May 2005.

According to its Web site, the Laredo

National Bank has grown to approximately \$3.5 billion in assets and is the fifth largest independent bank in Texas. It has branches in many areas of the state, including Austin, Brownsville, Corpus Christi, Dallas, Harlingen, Houston, McAllen, San Antonio and San Marcos.

(Mike Hall may be reached at (956) 728-2529 or by e-mail at mhall@lmtonline.com)

Community Center awaits new home

By KIRSTEN CROW

LAREDO MORNING TIMES

County and city officials broke ground Tuesday for the long-awaited new Buenos Aires Community Center expected to serve dozens of residents who receive Community Action Agency services in the current location at the Health Department.

CAA Director Mike Kazen said the construction of the new center is a dire need, since many residents have been going to the current location for more than 40 years and because it is "one of our busiest centers, if not the busiest center."

Commissioner Jerry Garza said he expects the center to open its doors in the next six to nine months, and with its opening at least double the number of residents who will have the opportunity to receive CAA services.

The program serves about 1,500 residents currently, but Garza speculated that as many as 4,000 could be served with the addition of the center.

Garza plans to integrate residents' opinions on the design of the center, as well as the services offered, through a series of town hall meetings.

"The community is going to be our focus group," he said.

In addition to offering traditional CAA programs, Garza said he has been in talks with Laredo Community College officials about bringing continuing education and GED courses to the center.

The county entered into a land-lease agreement with the City of Laredo for the property located on Lexington Avenue and Reynolds Street: One lot will be allocated to the construction of the facility itself, while the other will become a "pocket park" with playground equipment and benches.

Laredo Mayor Raul Salinas credited the county for being the city's "partner in progress" in bringing a place for residents to "enjoy their golden years."

"It's going to be a place away from home where you can come and enjoy and get the care you deserve," he said. "We are in the



Photo by Andy Ellis | Laredo Morning Times

Buenos Aires community members, along with Webb County and city officials, break ground on the Buenos Aires Community Center's future home on Tuesday.

midst of a new day because the county and the city (worked) together and will continue to work together to serve the people."

U.S. Rep. Henry Cuellar, who grew up in the neighborhood, was also on hand for the ground-breaking. He praised the project as an ideal example of local, state and federal resources working in conjunction to effectively serve

the community.

Garza, who has been working on the project for almost two years, said he was pleased to see the plan coming to fruition.

"Even if it is cloudy right now (outside), the sun has come up around us," he said.

(Kirsten Crow may be reached at (956) 728-2557 or by e-mail at kirsten@lmtonline.com)