

The Piedmont Bank and Walton Funding Announce Strategic Partnership

ATLANTA, Dec. 13, 2022 (GLOBE NEWSWIRE) -- The Piedmont Bank, a growing metro Atlanta bank offering tailored banking solutions based on specific client needs, announced today that it has entered into an agreement to buy a minority interest in Walton Funding LLC, a specialized lending and mortgage company based in Inlet Beach, Florida.

“Very early into our discussions, we quickly realized our two organizations are closely aligned in our shared commitment to exemplary customer service and being a catalyst for growth in our communities,” said Monty Watson, Chairman and CEO, The Piedmont Bank. “We couldn’t be happier to invest in our collective future and are confident our new relationship with Walton Funding will be mutually beneficial.”

The deal creates a strategic partnership for opening access to new markets and customers for Piedmont Bank, especially along Florida’s Emerald Coast, and enhances the lending solutions that Walton Funding can offer its customers.

“Since our inception in 2014, Walton Funding’s goal has been to provide creative lending solutions that impact our communities. This partnership with Piedmont Bank allows us to continue to differentiate in the market and provide best-in-class service to our clientele,” said J. Kavanaugh Tucker, Managing Director, Walton Funding. “Our team has yet to meet an institution and leadership more aligned with our goals. Our collective abilities to provide true portfolio lending products will serve not only our footprint on the Gulf Coast, but our expansion efforts in the Mid-Atlantic and Southeastern U.S.”

The completion of the deal is subject to regulatory approval and is expected to close in early 2023. Alston & Bird LLP served as the legal advisor to The Piedmont Bank. The Burke Group, LLC served as the financial advisor to Walton Funding and Butler Snow LLP served as its legal advisor.

The Piedmont Bank

Piedmont Bancorp, Inc. is a \$1.8 billion asset bank holding company headquartered in Peachtree Corners, Ga. Through its subsidiary, The Piedmont Bank, the company operates 14 offices in the Atlanta area and North Georgia dedicated to exceptional service and innovative products for both business and personal banking. Piedmont Bank is proud to have Mountain Valley Community Bank and Westside Bank as part of their community bank family. For more information, visit www.piedmont.bank.

Walton Funding

Walton Funding was formed with the intent of bringing its borrowers the most favorable lending in terms available in the market. They specialize in finding solutions that don’t meet standard agency criteria.

Their qualified borrowers have transparent access to wholesale rates, giving them some of the best rates available in the industry. Walton Funding can also bring multiple funding sources to their borrowers, allowing it to build programs and find solutions that are not available at traditional banks. They are able to assist clients purchasing homes throughout Florida, Alabama, Georgia, and Tennessee, with pending lender licensing applications in North and South Carolina.

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