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Investor to take over HarVest Bank

By Bryant Ruiz Switzky

A California investor is proceeding with his plan to recapitalize and take over HarVest Bancorp Inc., the holding company for HarVest Bank of Maryland.

"The deal is essentially done," said CEO Jack

Hollerbach, adding that the bank expects to announce the transaction around Feb. 1. He declined to comment further.

The deal gives a much-needed capital boost to HarVest, which is under multiple regulatory enforcement actions and lost \$8.8 million during the third quarter of 2010, the most recent period available as of press time. HarVest, a Gaithersburg community bank focused on the Interstate 270 corridor, is one of several troubled local institutions looking for a lifeline over the past year, and it appears to be the first to secure one.

The bank is getting \$5 million from Mehrdad

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Five new projects put Monument Realty back in the game after Lehman bust

By Sarah Krouse

Michael Darby equates the go-go days of investing with Lehman Brothers Holdings Inc. to playing blackjack with someone else's money.

And when you're playing with the purse of a global financial giant urging you to spend big, you don't ask a lot of questions.

"The Lehman deal for us at one point was out of a movie," said the co-founder of D.C. development firm Monument Realty. "Lehman said, 'Not only will we give you the money, but every time you win, you can put money in your pocket and we'll give you more money to gamble."

But more than two years after Lehman filed the largest bankruptcy in U.S. history, a more sober Darby rethinks the metaphor: "The words gamble and real estate probably don't work well together."

After making a name for itself in the early 2000s with high-risk, high-return deals and an aggressive, cowboylike approach to development that rubbed the old guard the wrong way, Monument spent much of 2008 and 2009 as a passenger on Lehman's Titanic. With the

vast majority of its deals backed by Lehman, the company was the subject of whispers, a poster child for reports on the defaults and foreclosures brought on by the market collapse.

But Monument hunkered down, slowly and methodically straightened out its balance sheet, trimmed staff and quietly put together a new line of equity. The company ended 2010 with a string of wins that have made many in the development and finance world believe Monument has survived what they thought it couldn't,

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Executive Profile

Srikanth Ramachandran

President, Multivision Inc



The basics

Background: Ramachandran, an Indian computer science graduate, arrived in Herndon during the tech boom's zenith. By 2003, he'd learned enough to start Multivision, today a 250-employee, \$30 million information technology consulting company. This past harrowing recession offered the 38-year-old Ashburn resident another business opportunity: Java training he offers free to dozens of out-of-work locals – a majority of whom eventually became Multivision staffers.

Education: Bachelor's degree in computer science, Madras University, India

First job: Assembling computers when I was in high school and selling them

Family: Married with a kid, but everyone is back in India

Business strategy

Biggest current challenge: Sustaining growth. But that is closely related to how the economy does, so you really don't have any control over how you sustain growth. By constantly reinventing ourselves, hopefully we'll be able to overcome any new challenges the economy poses.

Next big goal: To be a \$50 million company in two years and expand the free training program we have for U.S. citizens. We have started working with local counties to help them with their unemployment programs.

What are you like to work for: I like grooming leaders. For an organization to grow, you need to have a mechanism to identify and groom future leaders for the company.

You don't outsource, but what do think of it: There are pluses and minuses. When outsourcing reaches a point when it hurts your own employment numbers, then I believe it is not right. And there's the fact that the labor laws differ from country to country – you cannot enforce the labor laws of this country elsewhere. As long as there is a level playing field, I'm for outsourcing.

Judgment calls

Best business decision: The free training. It really gave me an opportunity to give back to the country that has given me so much.

Hardest lesson learned: When we started, we were too eager to go and get business. That was our main focus. We didn't have the proper setup. If I were to go start something now, I would really give importance to setting up accounting systems properly, HR systems – giving equal importance to every aspect of running the business, not just focusing on getting new business.

How do you recover from failure: I want to understand why I failed. I really analyze why. I try to not repeat those mistakes.

Craziest career decision: No. I'm a very

conservative person, so I don't make rash decisions.

What would you change about your job: I've been a business owner and executive for many years, but I think I still have to learn to say no.

True confessions

Guilty pleasure: Too much espresso

Car: I'm a Beemer person. So I have a BMW X5. I've been driving BMWs for the last 10 years.

Most influential book: The Gita

What would you do if not this: I would love to be a motivational speaker.

Favorite hobby: Watching cricket

Favorite movie: "Memento"

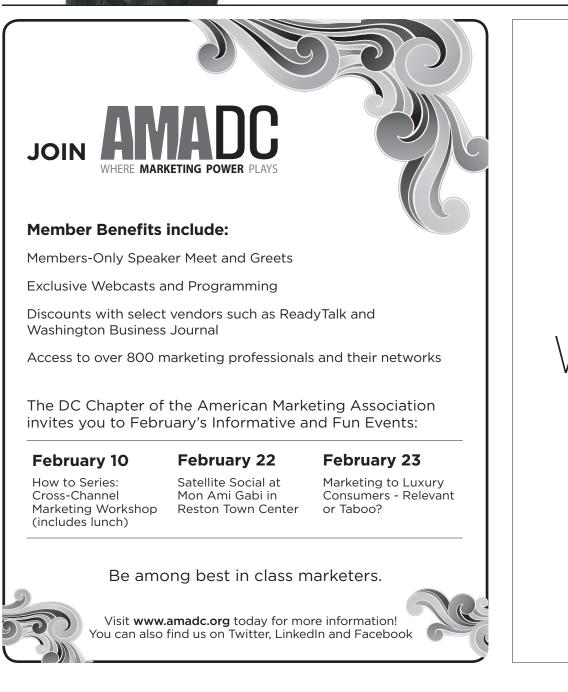
Favorite place outside of the office: New York City

What do most people not know about you: My temper

Pet peeve: I really get irritated with people who cannot reason. I'm a man of logic.

What's on your iPod: Indian classical music. Pandit Jasraj, Nusrat Fateh Ali Khan.

Interview by Vandana Sinha





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