

MIDLAND TRUST ANNOUNCES THE FORMATION OF EMPLOYEE STOCK OWNERSHIP PLAN (ESOP)

Midland Financial Corp., a FL holding company for Midland IRA Inc. and Midland Trust Company, has become an employee-owned company effective January 29, 2020.

FORT MYERS, FL, UNITED STATES OF AMERICA, February 20, 2020
/EINPresswire.com/ -- Midland Trust Is Now 25% Employee-Owned

Midland Financial Corp., a Florida holding company for Midland IRA Inc. and [Midland Trust Company](#), has become an employee-owned company effective January 29, 2020. Midland sold 25% of its ownership interest to a newly created Employee Stock Ownership Trust, allowing current and future employees to gain a beneficial ownership interest in the company. This was made possible with the help of Atlantic Management Company, Inc., Horizon Bank and Trust, and SES ESOP Strategies.



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Dave Owens, President and CEO of Midland Trust

Effectively, the ESOP is a qualified retirement plan which, based on company performance, could generate significant retirement benefits for Midland’s 60+ Employee Owners. Midland has been in business since 2002 and specializes in 1031 exchanges and self-directed IRA custody and administration.

Commenting on the announcement, Dave Owens, President and CEO of Midland, said, “Becoming an employee-owned company was a major decision for me. Midland has been in business for over 26 years and I’ve owned Midland for over 18 years. I am very proud of the business our employees helped to create, and I believe this

is a great opportunity to plan for the future and give the next generation the opportunity to expand the business.”

Kelsey Dineen, A Sales Director who has been with Midland for over ten years, states, “With the ESOP in place, we all stand to benefit from the fruits of our labor. Each day is a chance to help grow the company. If I succeed, the entire Midland team also benefits. It’s incredibly motivating from both a financial and psychological perspective.”

Owens, who will continue in his current position, also noted, “In addition to the ESOP, we will be launching our biggest campaign ever in our new Midland Mission. It is clear to me the

importance of our employees to our company. I would like the mission to reflect that." The simplified version of Midland's new mission statement is "People Make Midland." Owens says, "As the heart and soul of this business, our employees stand to gain from this ESOP structure because simply put, People Make Midland."

Dineen goes on to say, "Job security was always an important item for me. I didn't want to worry about corporate buy-outs or consolidation. With an ESOP in place, Midland can offer more stability as the entire staff is pulling together to guarantee the future of the company."

[About Midland Trust](#)

Midland Trust is a financial services company that provides services for [self-directed IRAs](#) and 1031 exchanges. They specialize in holding alternative assets like real estate, precious metals, private stock, and other non-public offerings within IRA accounts.

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