



PROXY STATEMENT

FOR THE ANNUAL MEETING OF SHAREHOLDERS

TABLE OF CONTENTS

INTRODUCTION AND SUMMARY 2

FORWARD LOOKING STATEMENTS..... 3

QUESTIONS AND ANSWERS REGARDING THE MEETING..... 4

THE ANNUAL MEETING 7

PROPOSAL 1 – ELECTION OF DIRECTORS 8

PROPOSAL 2 – ADVISORY VOTE RATIFYING THE APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM..... 11

MANAGEMENT OF THE BANK AND BENEFICIAL OWNERSHIP OF SECURITIES 12

Additional Information Incorporated Into the Proxy Statement

The Bank has made copies of the audited financial statements of the Bank for the years ending December 31, 2016 and 2015 accessible at <http://www.cstproxy.com/towncenterbank/2018>. If you would like a paper copy of any of the information contained on the website, please contact Continental Stock Transfer and Trust Company by calling 1-888-221-0690, using the Internet by visiting <http://www.cstproxy.com/towncenterbank/2018>, or sending an email to proxy@continentalstock.com. Please include the company name and your account number in the subject line.



PROXY STATEMENT

FOR THE ANNUAL MEETING OF SHAREHOLDERS

Introduction & Summary:

Town Center Bank (the “**Bank**”) is providing this Proxy Statement to you in connection with the solicitation of proxies for the Annual Meeting of Shareholders of the Bank (the “**Meeting**”). The matters to be considered and acted on are listed in the attached Notice.

Annual Meeting of Shareholders	
Time & Date:	April 17, 2018 at 4:00pm, Central Time
Place:	Town Center Bank 1938 E Lincoln Hwy, Suite 201 New Lenox, Illinois 60451
Record Date:	March, 1, 2018

Shareholders of the Bank should rely only on the information contained in this Proxy Statement. If anyone provides a shareholder with different or inconsistent information, the shareholder should not rely on it. No person is authorized to give any information or to make any representation not contained or incorporated by reference in this Proxy Statement in connection with the solicitation of proxies by the Bank. You should not rely on any other information or representation as having been authorized by the Bank.

The information appearing in this Proxy Statement, as well as the documents and reports incorporated herein, is accurate only as of the date on the front cover of this Proxy Statement or the other dates given in this Proxy Statement and in the documents and reports incorporated herein. The business, financial condition, results of operations, and prospects of the Bank may have changed since those dates, and, as a result, such information may not be accurate as of any other date. None of the Bank officers, directors, agents or representatives assume any responsibility or duty to amend or supplement this Proxy Statement or as the documents and reports incorporated herein.

This Proxy Statement is dated March 15, 2018.

FORWARD LOOKING STATEMENTS

Statements contained in this Proxy Statement that are not purely historical are forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995, including our expectations, intentions, beliefs, or strategies regarding the future. Any statements in this document about expectations, intentions, beliefs, plans, objectives, assumptions, or future events or performance are not historical facts and are forward-looking statements. These statements may often, but not always, be identified by words such as “may,” “should,” “could,” “predict,” “potential,” “believe,” “will likely result,” “expect,” “anticipate,” “seek,” “estimate,” “intend,” “plan,” “projection,” “would” and “outlook,” and other similar expressions. Examples of forward-looking statements include, but are not limited to, statements we make regarding “beliefs about loan losses” and “expectations regarding customer preference.” The foregoing is not an exclusive list of all forward-looking statements we make.

Forward-looking statements are based on our current expectations and assumptions regarding our business, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. The Bank’s actual results may differ materially from those contemplated by the forward-looking statements. They are neither statements of historical fact nor guarantees or assurances of future performance. We caution each shareholder therefore against relying on any of these forward-looking statements. Important factors that could cause actual results to differ materially from those in the forward-looking statements include: fluctuations in interest rates, inflation, government regulations, conditions in the financial markets, economic conditions nationally and regionally particularly local real estate values, customer disintermediation, insufficient allowances for loan losses, environmental liability associated with lending activities, technological advancements and competitive product and pricing pressures in the geographic and business areas in which we conduct operations, as well as the results of examinations of the Bank by the Illinois Department of Financial and Professional Regulation (“*Division of Banking*”) and by the Federal Deposit Insurance Corporation (“*FDIC*”) or any other regulatory authority.

Any forward-looking statement speaks only as of the date on which it is made. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for the Bank to predict all of them. We undertake no obligation to update any forward-looking statement, whether as a result of new information, future developments, actual results or otherwise, except as may be required by law.

QUESTIONS AND ANSWERS REGARDING THE MEETING

This Section highlights selected information from this Proxy Statement but may not contain all of the information that is important for you to understand the contemplated actions fully. Therefore the Bank urges you to read carefully the entire Proxy Statement.

What are the purposes of the Meeting?

The purposes of the Meeting are listed on the attached Notice.

How can I get electronic access to the proxy materials?

The Notice of Internet Availability of Proxy Materials provides you with instructions regarding how to view proxy materials for the Meeting on the Internet and execute a proxy.

How many votes do I have?

You will have one (1) vote for every Bank Share that you owned on March 1, 2018, our record date.

How many votes can be cast by all shareholders?

As of March 1, 2018, a total of 2,333,660 Bank Shares were issued and outstanding.

How many votes must be present to hold the Meeting?

In order for business to be conducted at the Meeting, a quorum must be present. A quorum consists of a majority of the Bank Shares issued and outstanding on the record date and entitled to vote, or at least 1,166,831 shares. Bank Shares represented at the Meeting in person or by a properly executed proxy (including shares that abstain or do not vote with respect to one or more of the matters to be acted upon) will be counted for purposes of determining whether a quorum exists. If a quorum does not exist, the Meeting will be adjourned until a quorum is obtained. Accordingly, the Bank urges you to vote by proxy even if you plan to attend the Meeting so that the Bank will know as soon as possible that enough votes will be present to hold the Meeting.

How do I vote?

You may vote by completing and returning the proxy card, using the Internet by visiting <http://www.cstproxy.com/towncenterbank/2018>, voting by touch-tone telephone by calling 1-866-894-0537, or by voting in person at the Meeting. The Bank encourages you to attend the Meeting, and execution of the proxy will not affect your right to attend the Meeting and vote in person. However, to ensure that your shares are voted in accordance with your wishes and that a quorum is present at the Meeting so that the Bank can transact business, the Bank urges you to complete, sign and return the proxy card as promptly as possible or vote via the Internet or touch-tone telephone. Your prompt response will help reduce proxy costs, which are paid for by us.

Can I change my vote?

Yes. Send in a new proxy card with a later date or send a written notice of revocation to Karen Morgan, Corporate Secretary, at the Bank at 1938 E. Lincoln Highway, Unit 101, New Lenox, Illinois 60451. To be effective, the new proxy card or written revocation must be received by the Secretary prior to the exercise of the proxy at the Meeting. If you attend the Meeting and want to vote in person, you can deliver a written revocation of your proxy to the Secretary at the Meeting, and you will receive a ballot to vote at the Meeting. However, mere attendance at the shareholders' Meeting will not in itself revoke a proxy. If you have instructed a broker to vote your shares, you must follow directions received from your broker to change your vote.

What happens if the Meeting is postponed or adjourned?

Your proxy will still be good and may be voted at the postponed or adjourned Meeting. You will still be able to change or revoke your proxy until it is voted.

What vote is required to approve each item?

The affirmative vote of a majority of the outstanding Bank Shares entitled to vote and represented at the Meeting will be required to elect each director. As of March 1, 2018, the Bank's executive officers and directors owned beneficially 306,870 shares, excluding options and warrants that are immediately exercisable, or approximately 13.15 %, of the outstanding Bank Shares. As of March 1, 2018, the Bank's executive officers and directors owned beneficially 562,153 shares, including warrants and vested stock options that are immediately exercisable, or approximately 21.71%, of the outstanding Bank Shares. The Bank's executive officers and directors have indicated that they intend at this time to vote their shares in favor of electing each of the individuals named in the Proxy Statement as director nominees.

What does the Board of Directors recommend?

The Bank's Board of Directors has unanimously approved and recommends that you vote "FOR" each of the individuals nominated as directors in this Proxy Statement and "FOR" ratifying appointment of BKD, LLP as the Bank's independent registered public accounting firm for the fiscal year ending December 31, 2018.

Are there any other matters to be voted on at the Meeting?

The Bank knows of no other business that is likely to be brought before the Meeting. If any other matters are properly brought before the Meeting, or any adjournment thereof, Daniel Regan, the person named in the proxies, acting under the proxy, will have discretion to vote on those matters in accordance with his best judgment.

If my shares are held in “street name” by my broker, will my broker vote my shares for me?

Not unless you act to cause your shares to be voted by your broker. Your broker will vote your shares only if you provide instructions on how to vote. You should follow the directions provided by your broker. For more information, see “THE ANNUAL MEETING—Voting of Proxies.”

Who should I call with questions or to obtain additional copies of this Proxy Statement?

You should contact Karen Morgan, Corporate Secretary, Town Center Bank, 1938 E. Lincoln Highway, Unit 101 New Lenox, Illinois 60451; telephone (815) 806-7018.

Why is this document referred to as a Proxy Statement?

This document is a Proxy Statement because it is being used by the Bank to solicit your vote for the election of the nominees for the director positions and the ratification of the Bank’s appointment of its independent registered public accounting firm.

THE ANNUAL MEETING

Quorum

A quorum requires the presence, in person or by proxy, of shareholders owning at least a majority of the outstanding Bank Shares on the record date. The Bank will count the following shares as present at the Meeting for the purpose of determining a quorum:

- Bank Shares present in person at the Meeting, whether voting or not voting
- Bank Shares represented by proxies, whether the shareholder has voted upon or abstained on any matter
- Bank Shares represented by proxies from a broker with or without indication of how the shares are to be voted

Votes Required

The affirmative vote of a majority of the outstanding Bank Shares entitled to vote and represented at the Meeting will be required to elect each director.

Voting of Proxies

Daniel Regan, the named proxy, will vote shares represented by a properly executed proxy card received in time for the Meeting in the manner specified in each proxy. Shares represented by properly executed proxies that do not contain voting instructions will be voted in favor of the nominees for directors and the ratification of the appointment of BKD, LLP as the Bank's independent registered public accounting firm and, if any other business is properly brought before the Meeting, will be voted in accordance with the recommendations of management.

Revocability of Proxies

If you execute a proxy, you may revoke your proxy at any time until it is voted at the Meeting by (i) delivering a written notice of revocation to the attention of Karen Morgan, Corporate Secretary, at the Bank; (ii) submitting another proxy with a later date; or (iii) appearing at the Meeting, revoking the proxy, and voting in person. Attendance at the Meeting will not in and of itself revoke a proxy that you submitted prior to the Meeting. If you have instructed a broker to vote your shares, you must follow directions received from your broker to change your vote.

Solicitation of Proxies

The Bank will bear the cost of the solicitation of proxies from its shareholders. The Bank will solicit proxies by mail. In addition, the directors, officers, and employees of the Bank may solicit proxies from shareholders by telephone, in person, or any other lawful means. The Bank will make arrangements with brokerage houses and other custodians, nominees, and fiduciaries for forwarding proxy solicitation material to the beneficial owners of stock held of record by those persons, and the Bank will reimburse them for reasonable out-of-pocket expenses.

PROPOSAL 1 – ELECTION OF DIRECTORS

Directors of the Bank are elected to serve for a one-year period and until their respective successors are duly elected and qualified. The following ten (10) individuals have been nominated for election at the Meeting by the Board of Directors of the Bank: Kathleen Bentz, David Ciarlette, Dr. Paul Chemello, Peter Feit, Joseph Parrillo, Joseph Pascale, Daniel Regan, Michael Perry, George Reynolds, and Thomas E. Riordan. All of the nominees are current directors of the Bank.

A majority of the directors on our board are considered to be “independent” directors. Independent directors basically are non-insiders whom the full board has determined do not have other relationships with our company that would prevent them from making objective, independent decisions. Generally, the board oversees our business and monitors the performance of our management and does not involve itself in our day-to-day operations, which are monitored by our executive officers and management. Our directors fulfill their duties and responsibilities by attending regular meetings of the board, which are held on a monthly basis, and through committee membership.

Our board has established a fully independent audit committee that oversees the relationship with our accountants and a fully independent compensation committee that determines the compensation levels for our executive officers. The full board considers nominees for directors to be presented to shareholders.

It is intended that the proxies solicited on behalf of the Board of Directors (other than proxies in which the vote is withheld as to one or more nominees) will be voted at the Meeting for the election of the nominees identified herein. If the nominee is unable to serve, the shares represented by all such proxies will be voted for the election of a substitute nominee in the discretion of the designated proxy holders. At this time, the Board of Directors knows of no reason why any nominee might be unable to serve, if elected. Cumulative voting does not apply in the election of directors. The ten (10) persons who receive an affirmative vote of at least a majority of the Bank shares present will become directors of the Bank immediately following the Meeting.

The Board of Directors recommends a vote “**FOR**” all of the nominees to serve as directors for a term of one (1) year and until their respective successors have been duly elected and qualified.

The business experience for the past five (5) years of each of the director nominees is set forth below.

Kathleen Bentz (52)
Director since 2017

Ms. Bentz became a Subway franchisee in 1990 and currently owns and operates a number of Subway restaurants. She served as Chair of the local Subway Franchisee Advertising Fund for Chicago and Northwest Indiana and is also a charter member of The North American Association of Subway Franchisees. Ms. Bentz began her employment career for Subway I & I Development before becoming a Subway franchisee. Ms. Bentz is a graduate of Michigan State University where she earned a Bachelor of Science in Packaging Engineering.

Committee(s): Asset/Liability Committee; and Marketing Committee

David Ciarlette (65)
Director since 2016

Mr. Ciarlette joined the bank as a Director in 2016. He has a long and successful career in corporate management, leadership, and entrepreneurial startups. He founded Ciarlette & Robbins, LLP in Mokena more than 20 years ago and now is Senior Partner (retired). He sits on several Boards of Directors for local and regional, privately held companies. In addition, he currently serves as CEO of Sustainable Sourcing LLC a manufacturing company he founded in 2010 serving the pharmaceutical and energy industries. His business interests include local real estate properties and several other local businesses. Mr. Ciarlette graduated from Lewis University with a Mathematics Degree and is a retired CPA.

Committee(s): Audit Committee; Asset/Liability Committee; Marketing Committee; and Capital Planning Committee

Paul Chemello, D.O. (56)
Director since 2006

Dr. Chemello joined Advocate Medical Group in Frankfort, Illinois in 2004 and currently practices Family Medicine. Prior to joining Advocate Medical Group, he was the Chairman of the Family Practice Department at St. James Hospital in Chicago Heights, Illinois. Dr. Chemello was also the past Chairman of the Family Practice Department of South Suburban Hospital. A Chicago native, he and his wife have resided in Frankfort since 1991. Dr. Chemello attended Loyola University where he earned a Bachelor of Science degree in Biology. He received his medical degree in 1988 from Philadelphia College of Osteopathic Medicine.

Committee(s): Asset/Liability Committee and Marketing Committee

Peter Feit (57)
Director since 2006

Mr. Feit is an independent trader and investor. Previously he was a partner at Vitruvian Hedge, LLC, a trading firm on the Chicago Board of Options Exchange from 2009-2013. Prior to that, he was the Managing Member of KC-CO, an options market maker firm on the Chicago Board of Options, Chicago Board of Trade and the Chicago Mercantile Exchange where he worked since 1995. He is a board member for the Howard Area Community Center in Chicago, Illinois. Mr. Feit attended Loyola University where he earned a Bachelor of Science degree in Computer Science.

Committee(s): Asset/Liability Committee (Chair); Nominating Committee; OREO Committee; and Executive Committee

Joseph Parrillo (70)
Director since 2017

Mr. Parrillo is retired from Felician Services, Inc. where he served as the Executive Vice President of Finance/CFO, Secretary and Treasurer for 26 years. Mr. Parrillo is a current member of the Sisters of the Resurrection Investment Committee and the St. Eugene Parish Finance Council. Mr. Parrillo is a Certified Public Accountant and attended University of Illinois where he earned his Bachelor of Science degree in Accounting.

Committee(s): Asset/Liability Committee and Audit Committee

Joseph Pascale (60)
Director since 2006

Mr. Pascale has been owner of Aurelio's Pizza in Frankfort, Illinois since 1980. Mr. Pascale served as a director of Harris Bank Frankfort from 1997 to 2005. He is a graduate of Rich Central High School in Olympia Fields, Illinois, and attended Prairie State Junior College in Chicago Heights, Illinois and Riverside Community College in Riverside, California.

Committee(s): Marketing Committee (Chair) and Loan Committee

Michael D. Perry (61)
Chairman of the Board
Chief Executive Officer
Director since 2006

Mr. Perry serves as Chairman of the Board and Chief Executive Officer of Town Center Bank. Mr. Perry also serves as Chairman and Chief Executive Officer of 21st Century Financial Services, a provider of customized data processing services for community banks. Previously, Mr. Perry owned and operated Positive Connections, a school bus operator in Illinois and Minnesota. Mr. Perry attended Normandale Community College in Bloomington, Minnesota.

Committee(s): Executive Committee (Chair); Nominating Committee (Chair); Asset/Liability Committee; Capital Planning Committee (Chair) and Loan Committee (Chair)

Daniel Regan (54)
President
Chief Lending Officer
Director since 2015

Mr. Regan has served as President of the bank since July 2015 and as Executive Vice President/Chief Lending Officer since 2013. Mr. Regan has in excess of twenty years of executive, management, business development, and lending experience with various community banks serving the south and southwest markets of the Chicagoland area. Mr. Regan has served and currently serves on the Board of local non for profit community organizations. Mr. Regan attended Eastern Illinois University where he earned his Bachelor of Science degree in Economics.

Committee(s): Loan Committee; Capital Planning Committee; and Marketing Committee

George Reynolds, CPA (60)
Director since 2006

Mr. Reynolds is a former partner in Desmond and Ahern, LTD., Certified Public Accountants, where he worked since 1982 and had been a partner from 1989-2016. Mr. Reynolds provided servicing defined contribution and Section 125 plans for nonprofit, business, and credit union clients. Mr. Reynolds is a Certified Public Accountant and earned his Bachelor of Science degree from Saint Xavier University.

Committee(s): Audit Committee (Chair); Executive Committee; Loan Committee; Nominating Committee; and Capital Planning Committee;

Thomas Riordan, CPA (61)
Director since 2006

Mr. Riordan servers as the Managing Member of Riordan and Scully Insurance Services, LLC since 2006. Mr. Riordan previously worked for Robert J Riordan & Co and Peat, Marwick, Mitchell & Co. He attended Northern Illinois University where he earned his Bachelor of Science degree in Accounting.

Committee(s): Executive Committee; Loan Committee; and Capital Planning Committee; and Audit Committee

**PROPOSAL 2 – ADVISORY VOTE RATIFYING THE APPOINTMENT OF
INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

The Audit Committee of the Board is responsible for appointing the Bank’s independent registered public accounting firm, and the Committee has selected BKD, LLP, formerly known as Wolf and Company LLP, to serve as our independent registered public accounting firm for our fiscal year ending December 31, 2018. We are submitting this selection for shareholder ratification at the Annual Meeting. We expect to have a representative of BKD, LLP to be present at the Annual Meeting and to have an opportunity to make a statement if he or she desires to do so and will be available to respond to appropriate questions from shareholders. BKD, LLP also served as our independent registered public accounting firm for our fiscal year ending December 31, 2017.

Although we are not required to have our shareholders ratify the selection of our independent registered public accounting firm, our Board has determined to seek this ratification from shareholders. If our shareholders do not ratify the selection, the Audit Committee will reconsider whether to retain BKD, LLP, but may retain them nonetheless. Even if the selection is ratified, the Audit Committee, in its discretion,

may change the appointment at any time during the year if it determines that such a change would be in the best interests of the Bank.

MANAGEMENT OF THE BANK; BENEFICIAL OWNERSHIP OF SECURITIES; COMPENSATION

The following table sets forth certain information with respect to the beneficial ownership of the outstanding Bank Shares of the date of this Proxy Statement (i) by each person who beneficially owns more than five percent of the Bank Shares, (ii) by each of the directors and executive officers of the Bank, and (iii) by all current directors and the executive officers as a group. The directors and executive officers of the Bank, their ages as of the date of this Proxy Statement and their positions with the Bank are also included below.

The percentage of class was calculated based on 2,333,660 Bank Shares outstanding as of March 1, 2018. This number also includes shares subject to options or warrants which are currently exercisable and deemed to be outstanding and beneficially owned by the person holding such options or warrants for purposes of computing the percentage ownership of that person.

Beneficial Owner	Age	Position with the Bank	Title of Class	Total number of shares beneficially owned (1)	Percentage of common stock outstanding
Kathleen Bentz	52	Director	Bank Shares	68,716	2.65%
David Ciarlette	65	Director	Bank Shares	7,500	0.29%
Paul Chemello	56	Director	Bank Shares	44,066	1.70%
Peter Feit	57	Director	Bank Shares	68,519	2.65%
Joseph Parrillo	70	Director	Bank Shares	-	
Joseph Pascale	60	Director	Bank Shares	43,679	1.69%
Michael Perry	61	Chairman/CEO/Director	Bank Shares	161,027	6.22%
Daniel Regan	54	President/CLO/Director	Bank Shares	500	0.02%
George Reynolds	60	Director	Bank Shares	71,448	2.76%
Tom Riordan	61	Director	Bank Shares	96,698	3.74%
Rodney Stickle	56	Chief Financial Officer	Bank Shares	-	
				562,153	21.71%
All directors and executive officers, as a group (11 persons)					
Total Shares Outstanding at 3/1/2018		2,333,660			
Unexercised Options		<u>255,283</u>			
Total		2,588,943			

- (1) Includes the following Bank Shares subject to options exercisable by the directors and executive officers: Kathleen Bentz (37,584 shares); Paul Chemello (15,556 shares); Peter Feit (28,019 shares); Joseph Pascale (18,679 shares); Michael Perry (68,491 shares); George Reynolds (46,698 shares); and Thomas E. Riordan (46,698 shares).