

OREGON COAST BANK

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Oregon Coast Bank Construction Ahead of Schedule

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Newport, OR – There is nothing unusual about delays in commercial construction. What is unusual is for a large project to actually be ahead of its construction schedule. But for Oregon Coast Bank, that is exactly what has occurred so far. Construction for the locally owned and operated community bank's headquarters building began in November. The building, which is located across from Embarcadero on Newport's bayfront, has now been framed and is "actually ahead of schedule", according to Fred Postlewait, the bank's President and Chief Executive Officer.

"It's pretty evident, that we're outgrowing our temporary building", explained Postlewait. Oregon Coast Bank has grown rapidly since first opening its doors in July. To date, local families and businesses have opened more than 1100 accounts and the bank has made more than 300 loans. Oregon Coast Bank's temporary offices are currently housed in a 2,688 square foot modular structure located behind the construction. The 7,600 square foot new headquarters building is expected to be completed in May.

Quade Construction of Lincoln City is the general contractor. The vast majority of subcontractors are also Lincoln County based. The building's customer conveniences include two drive-up windows, an ATM, plenty of parking, a covered entryway, safety

deposit boxes, and a comfortable waiting area. Offices are strategically located so Oregon Coast Bank's management team can easily interact with customers who are in the bank's lobby.

"We've all been pleased about how quickly the bank has grown," commented Postlewait. "But those are results that you just see on paper. It's even more exciting to watch the construction of a community bank building."

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