

OREGON COAST BANK

909 SE Bay Boulevard
PO Box 2280
Newport, OR 97365

New Oregon Coast Bank Building Opens Exactly On Schedule

For Immediate Release

Thursday, May 29, 2003

Contact: Fred Postlewait
Oregon Coast Bank
541-265-9000

Newport, OR – After just seven months of construction, customers are now banking in the new Oregon Coast Bank building. Thanks to the efforts of Lincoln City’s Quade Construction, the project’s general contractor, and several other local subcontractors, the building was opened on Monday, May 26th, which was exactly the completion date originally projected. The building is located across from the Embarcadero on Newport’s bayfront.

“We’ve been getting nothing but positive comments from our customers,” commented Fred Postlewait, Oregon Coast Bank’s president and chief executive officer. “People tell us the building is perfect for the bayfront.”

A covered entryway runs the length of the northeast side of the 7,600 square foot building. The lobby soars more than ?? feet to exposed beams, a pine ceiling and a large wrought iron and stained glass lighting fixture with compass accents. Warm colors and woodwork are utilized throughout. Offices have been strategically placed so that Oregon Coast Bank’s management team can easily interact with customers who are in the bank’s lobby. Still under construction are the building’s two drive-up windows and ATM.

“It’s great to be in the new building, but unfortunately for the next few weeks we’re still part of a construction site”, explained Postlewait. The modular building that served as Oregon Coast Bank’s temporary office will be removed from the site next week, at which time final grading of the parking lot can begin. The driveway and parking areas will then be blacktopped in time for the scheduled June 19th Grand Opening Party. Also slated to be completed by June 19th is the site’s landscaping, which is being installed by Oregon Coast Gardens.

Since opening last July 8th as Lincoln County’s only locally-owned and operated financial institution, Oregon Coast Bank has grown rapidly. Local families and businesses have now opened more than 1100 new accounts and the bank has made more than 300 loans.

XXXX