

## **OREGON COAST BANK**

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# **New Oregon Coast Bank Waldport Office Set to Open in November**

For Immediate Release

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**Waldport, OR** – With contractors completing the interior finishes, Oregon Coast Bank expects that its newest office will be opening during November in Waldport. The building, which overlooks the bay, is located on NW Spring Street, just north of the intersection of Highways 101 and 34. The cedar clad 2,500 square foot office is designed to reflect local architecture and includes both a drive-up window and ATM. A Lincoln County firm, Quade Construction, is the general contractor and most subcontractors have also been local.

Oregon Coast Bank's Waldport office will open with a staff of four, all of whom are currently working at the bank's Newport headquarters. Seal Rock resident Joe Postlewait will serve as manager of the Waldport office. Lynn Thomson, a longtime Oregon Coast Bank employee who resides in Yachats, will provide consumer lending and will also assist with new accounts and teller functions. Nina Walt, a Waldport native and current resident, will serve as Operations Officer and will assist customers opening new accounts and at the teller window. Beth O'Neill of Newport will primarily serve as a teller and will assist in opening new accounts.

Oregon Coast Bank was founded in 2002 when about 115 area families pooled their resources so that Lincoln County could again have a locally-owned and operated financial institution. Since then the bank has grown rapidly with total assets now exceeding \$100 million. Perhaps more importantly, in the bank's five years of operations it has reinvested more than \$182 million into the communities it serves in the form of real estate, commercial and consumer loans. The bank has served a much-needed role by supporting traditional coastal businesses like fishing, logging and tourism. The new Waldport office will be the fourth location for Oregon Coast Bank, which currently operates offices in Newport, Lincoln City and Pacific City.

"Waldport was our first branch office at the old Lincoln Security Bank and it was high on our priority list after we opened Oregon Coast Bank. It just took us a while to find a good location," explained Fred Postlewait, President and CEO of Oregon Coast Bank. "We have always had good support for community banking from South County citizens and this should make it easier for us to serve these important communities."

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**PHOTO CAPTION:** Joe Postlewait, Nina Walt, Beth O'Neill and Lynn Thomson will staff Oregon Coast Bank's new Waldport Office.