

OREGON COAST BANK

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Excavation Begins at Site of Oregon Coast Bank's New Toledo Office

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Toledo, OR – With site work and foundation preparation already in progress, Oregon Coast Bank is projecting that construction of the bank's new Toledo office should be completed in the first quarter of 2010. The office will be located at the intersection of NW First Street and NW A Street, across from the Toledo Post Office. Quade Commercial Construction, a Lincoln County firm, is the general contractor. The majority of subcontractors have also been hired from within the county.

Architectural drawings, which were revealed to the public during May, show a cedar clad building which will include both a drive-up window and ATM. At approximately eight to nine feet above sea level, the site is considered a tidal flat. Because of future compaction, engineers had recommended that the parking lot be above fourteen feet. As a result, parking will be built on a large expanse of decking adding about 5 feet of elevation, which engineers have called a "functional and attractive solution". The building itself will be built on large, broad-based concrete footings in order to rise above the tidal flat.

Four to six employees are slated to operate the new Toledo office. At 4,300 square feet, the new building will also include space to house additional Oregon Coast Bank

administrative staff. The new Toledo office will be the fifth location for the bank, which has previously built offices in Newport, Lincoln City, Waldport and Pacific City.

“We’re already receiving positive feedback from the community for choosing to invest in the Toledo area,” explained Fred Postlewait, President and Chief Executive Officer of Oregon Coast Bank. “A significant number of Toledo families and businesses are currently banking at our Newport office and we hope to serve an even larger share of the community once we open our Toledo office.”

Founded in 2002, Oregon Coast Bank is locally-owned by approximately 100 shareholders. Over the past year, as the nation’s economic decline has weakened many financial institutions, Oregon Coast Bank’s financial performance has remained solid. The bank’s loan portfolio is considered to be very healthy and instead of layoffs Oregon Coast Bank has been adding staff. The bank’s total assets now exceed \$130 million. Perhaps more important is the fact that the bank has reinvested over \$250 million into the communities it serves in the form of real estate, commercial and consumer loans.

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