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Midwest BankCentre and Friendly Temple Church Team to Open First New Full-Service Bank Branch in North St. Louis Since 2009

More Than 150 Accounts Already Opened at New Branch; Targeting Growth to \$35 Million in Deposits in Three Years



ST. LOUIS (April 6, 2017) – **Midwest BankCentre** and **Friendly Temple Church** today officially opened a full-service bank at the church’s North St. Louis campus to serve previously unbanked and underserved residents and businesses in the rebounding **Wells-Goodfellow** community. It is the first new full-service bank branch opened in North St. Louis since 2009.

“We see the potential to make the Friendly Temple location a \$35 million in deposits branch within three years,” said **Alex D. Fennoy**, executive vice president and director of community and economic development for Midwest BankCentre. “We are off to a strong start with more than 150 checking, savings, CD and money market accounts already on the books.”

The bank created five new full-time positions. “The bank is more than just an economic catalyst,” noted **LaTonya Jackson**, branch manager. “It is a symbol of safety and stability that adds credibility to the neighborhood. Short-term, residents now have a reputable alternative to predatory check cashing and payday lending. Longer-term, small business owners offering needed neighborhood services will have greater confidence in locating here.”

Located at 5501 Dr. Martin Luther King Drive at Belt, the branch serves customers in an open, airy space with two indoor teller stations, computer kiosks, and a community meeting room with a big-screen TV, free WiFi and a whiteboard. The room is available for use free of charge to community



groups. The branch also has two drive-up lanes, one with a 24-hour ATM. A second ATM is located inside the church lobby.

The architectural firm of **St. Louis Design Alliance**, under the leadership of Project Manager **Duane Thompson**, created the bank out of 2,750 square feet of repurposed office space on the church campus. **O'Toole Design Associates**, a WBE firm, designed the interiors. **Friendly Temple Church** acted as general contractor for the project, with Friendly Temple Church member **Zac Hamilton** as project manager. Eleven MBE/WBE firms collectively completed a majority of on-site construction. *(For a list of participating MBE and WBE contractors, please see "Editor's note" below.)*

"The rapid growth in accounts affirms our belief of unmet demand in the Dr. Martin Luther King Corridor for a full-service bank willing to partner and equip aspirational families and businesses with the financial tools to succeed," added Friendly Temple Church Senior Pastor **Rev. Michael Jones**. Under the auspices of **Robert Fulton Community Development, Inc.**, the 12,000-member church has, since 1996, invested more than \$100 million in revitalizing areas bordering its campus.

Friendly Temple becomes the sixth MidwestBankCentre branch to operate in the city of St. Louis and the third serving neighborhoods in North St. Louis and near North St. Louis County. "As our 'Rising Together' theme affirms, MidwestBankCentre is fully committed to providing smart, sensible banking options to the unbanked and underbanked residents of majority minority communities," said Midwest BankCentre Chairman and CEO **Jim Watson**.

Midwest BankCentre has been a mainstay of St. Louis community banking since 1906. It ranks among St. Louis' largest locally owned banks with assets of about \$1.8 billion and deposits of \$1.3 billion. It provides integrated financial services with expertise in commercial, retail and digital banking; business cash management; mortgage lending; consumer lending; and insurance.

The bank has been a local leader in the **St. Louis Regional Unbanked Task Force** and its **Bank-On Save-Up St. Louis** initiative since its inception in 2011. Midwest BankCentre has consecutively achieved the **Bauer Financial 5-Star Superior** financial rating each quarter since 2001.