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<https://www.bizjournals.com/stlouis/news/2021/02/18/bank-of-belleville-begins-construction-of-second-n.html>

Bank of Belleville begins construction of second new bank in two months

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Bank of Belleville has begun construction of its second new bank in two months, the Bank of Monroe County at 813 North Market Street in Waterloo, a 3,200 square-foot building with two oversized drive-up lanes, ATM and powered in part by solar energy.

In December, construction began on another Bank of Belleville division, Bank of Clinton County at 1210 East Hanover in New Baden, with a similar size and configuration.

The banks are being built at a cost of about \$1.5 million each, with design by Hurford Architects. Plocher Construction is building the Clinton County bank, and D&F Contracting is building the Monroe County bank.

The banks are part of a three-county expansion by the Bank of Belleville. The third, the Bank of Madison County, is located in leased space at 100 N. Main St. in Edwardsville next to Cleveland Heath restaurant.

The market presidents are Paul Abert in Madison County, Todd Juehne in Clinton County, and Ryan Osterhage in Monroe County.



DILIP VISHWANAT | SLBJ

Ron Stephens, president and CEO
of Bank of Belleville

"This is the next step in our overall strategy of big-bank commercial lending in a smaller way," Bank of Belleville President and CEO Ron Stephens told the *Business Journal*.

The Bank of Belleville has been operating loan production offices in the three counties since 2019, a big reason gross loans doubled to \$100 million in 2020, not counting 490 Paycheck Protection Program (PPP) loans totaling \$48 million, with net income of about \$2.5 million, up from less than \$1 million in 2019.

Bank of Belleville said it expects to make \$10 million to \$15 million in PPP loans this round. "The majority of borrowers from our first round of PPP loans will not qualify this time because of the revenue decline test. I estimate that 35% to 40% of the borrowers will qualify," Stephens said.

The bank, with about \$300 million in total assets, employs 52 and has plans to grow that number to about 60 with the three new banks, Stephens said.