

## **Katahdin Trust to Relocate Bank Branch in Scarborough**

*New location will feature drive-up lanes, ATM, and modern design*

**SCARBOROUGH, Maine** (March 7, 2022) – As Katahdin Trust Company celebrates 104 years in business today, the Bank has announced plans to move from their current branch location at 144 US Route 1 in Scarborough to a nearby building at 136 US Route 1 later this year. The existing retail branch and commercial lending team of nine will continue to assist individuals and area businesses with their deposit, lending, and cash management needs from a newly remodeled and modern space.

“We are pleased to share our plans to enhance the community banking experience in Scarborough,” said Jon J. Prescott, President and CEO of Katahdin Trust. “With the added space and increased visibility, this new location will allow us to better serve our employees, customers, and area businesses.”



*Katahdin's new Scarborough branch will feature a drive-up ATM, two banking lanes, and added business lending office space. Exterior rendering by Walsh Engineering Associates of Westbrook.*

The move stems from Katahdin Trust’s growth in southern Maine over the past fifteen years and will enable the Bank to provide additional services for its customers. The new branch is currently under construction and will feature a 24/7 drive-up ATM and two drive-up lanes with commercial-grade pneumatic tubes capable of processing business deposits. It will also provide additional account opening and business lending office space, private conference rooms, and a more open lobby design.

Katahdin Trust joined the Scarborough community in 2007 with the opening of its commercial loan office. In 2013, they enhanced its deposit services for businesses and individuals to include checking, savings, money market, CD accounts, mortgages, and other types of personal loans. The Scarborough branch is one of sixteen Katahdin Trust banking locations in Maine.

The current Scarborough location at 144 US Route One is also home to Maine Financial Group (MFG), an affiliate of Katahdin Trust that specializes in equipment financing for the construction, marine, trucking, and forestry industries throughout New England. MFG will remain at this location after the Scarborough branch and commercial staff move to the new location.

“We are grateful to be part of the Scarborough community and look forward to expanding our relationship style banking in southern Maine,” added Prescott.

Katahdin Trust will share the remodeled building with Varney Agency, a local insurance agency. The new bank branch was designed by JD Design Associates of Standish and Bowerbird Design Collective of Saco. It is being built by Benchmark Construction of Westbrook. The Bank plans on serving customers from its new location at 136 US Route 1 in Scarborough by late summer of 2022.