

Clatsop Community Bank Marks Profitability Milestone, Purchases Building

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Seaside, OR – Clatsop Community Bank announced the three-month period ending June 30, 2011 as the bank's first profitable quarter of operation.

The bank also surpassed \$50 million in assets and purchased its Seaside branch building.

"We are pleased with our growth," said President and CEO Steve Ferber. "We've grown 25 percent or so in the last year, which is fantastic considering the persisting economic conditions of the past three to four years."

Clatsop Community Bank, now three years in operation, is still the newest bank to organize in the state of Oregon, but it is no longer the state's smallest institution.

"Many banks are either struggling to find growth opportunities or are intentionally shrinking due to internal asset quality and capital issues," said Executive Vice-president Joe Schulte. "We continue to seek growth, possess very high capital ratios and are serving our community by actively lending to credit-worthy clients."

Clatsop Community Bank recently purchased the building where the bank is headquartered in Seaside, at 1150 North Roosevelt Drive. The bank occupies a large portion of the 13,000 square foot building, and will lease the remaining space to one or more tenants.

Clatsop Community Bank has two branches - one in Seaside and one in Astoria. It is the only bank that is locally owned in Clatsop County, and for the past two years has been ranked among Oregon's 100 Best Companies to Work For by Oregon Business magazine.

