



COASTAL
COMMUNITY BANK

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Coastal Community Bank Announces Purchase of New Headquarters Building

New building increases Coastal's footprint in Everett and supports company's growth strategy in Snohomish County

EVERETT, Wash. – Coastal Community Bank today announced the acquisition of a 47,000 square foot building at 5415 Evergreen Way to facilitate the development of a new headquarters office and the future opening of a new south Everett branch. After renovation, one floor of the property will be offered for lease to companies wishing to operate in the same building as the County's largest, local commercial bank.

“Coastal's local, customer-focused strategy has translated into substantial growth and with it the need for more space. More importantly, the acquisition of this significant asset underscores Coastal's commitment to Everett and Snohomish County”, said Eric Sprink, president and CEO of Coastal Community Bank. “Our intent in this location is to serve local businesses and light industrial manufacturers along with small and mid-sized sub-contractors to Boeing. Big banks often push these companies out because their sales cycles are erratic or because they don't want to understand some of the unique needs these businesses have. That's our niche.”

The South Everett location will introduce the 11th branch in the Coastal network. A 12th location is expected to be announced later in the year. Since Coastal's inception in 1997, staff size has swelled to 130 employees. Approximately 40 employees will work out of the new south Everett location, consolidating customer support functions currently being performed in Smokey Point and Silver Lake.

“Coastal invests in our customer relationships in meaningful ways like employing the highest caliber professionals with local knowledge who work every day to exceed customer

expectations. These customer relationships and substantial customer demand made expansion in south Everett the logical next step in Coastal's growth story," said founding board member and Coastal's Chairman Andy Skotdal. "Everett and Snohomish County are our market and our team is relentless about being better for our customers."

For more information about leasing space at the Evergreen Building, please contact John Dickson at (425) 357-3662

About Coastal Community Bank

Coastal Community Bank was founded in Everett, Wash. in 1997 and today operates ten branches that serve customers throughout North Puget Sound. The bank is led by President and CEO Eric Sprink, currently employs more than 100 people and has assets of \$436 million.

More information on the bank and its products and services can be viewed online at www.coastalbank.com

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