

BayCoast Bank continues strong SouthCoast community lending support in 2023

“BayCoast Bank, one of the most recognizable names in community banking, continues its strong history of supporting the mortgage, business, and community development lending needs of the SouthCoast. Once again, BayCoast Bank is ranked as a top ten residential lender in total market share in 30 local communities during the first half of 2023.

The Warren Group Inc.¹ lists BayCoast Bank as the number one mortgage lender in a number of the following local cities and towns and a top ten mortgage lender in Acushnet, Berkley, Dartmouth, Dighton, Fairhaven, Fall River, Freetown Lakeville, Marion, Mattapoissett, New Bedford, Rehoboth, Rochester Seekonk, Somerset, Swansea, Wareham, and Westport Massachusetts, in addition to Barrington, Bristol, East Greenwich, East Providence, Little Compton, Middletown, Newport, Portsmouth, Providence, Pawtucket, Smithfield, and Warren in Rhode Island.

BayCoast Bank has earned a strong reputation for quality and excellence, becoming a leading, trusted mortgage and business lender in the region. The lending team at BayCoast Bank cares about helping members of the community reach their homeownership and business goals by offering personalized service to suit each customer’s unique needs.

BayCoast’s reputation for being a strong local lender is also highly focused on the community

and community redevelopment projects aimed at improving the overall quality of life in our immediate area. Projects like River’s Edge in Fall River, and the Foss Marine Terminal and National Downtown Club in New Bedford, will help transform our

local economy by opening the doors to a host of new business, career, and educational opportunities.

BayCoast's participation in the redevelopment of River's Edge, located at 20 Turner Street in Fall River, provides 50 apartments, with both market and affordable rate units, in addition to retail space on the first floor. BayCoast Bank opened one of their newest branch locations at this property last year which overlooks the city's scenic waterfront.

BayCoast also provided financing support for the Foss Marine redevelopment allowing that space to be transformed into a green energy staging and storage area for the construction of offshore wind turbines. The New Bedford Foss Marine Terminal opened in March 2023, after a year of site redevelopment, and now serves as a new base of operations and terminal logistics facility to support offshore wind projects in Massachusetts and across the northeastern coast of the United States.

"This project has made New Bedford one of the leading locations for the development of renewable offshore clean energy," said Carl Taber, Executive Vice President and Chief Lending Officer with BayCoast Bank. "In addition, it will create good jobs, help local businesses that support turbine construction workers, as well as increase revenue for ancillary businesses."

BayCoast Bank's financing of the National Downtown Club redevelopment will also help transform New Bedford's historic waterfront district. The block sits roughly midway between the waterfront and the Whaling Museum and Seaman's Bethel/Mariner's Home. The historic building will be completely renovated to support a new restaurant on the highly visible property across from the State Pier. The project will have 28 apartments, with five affordable units, and retail space on the ground level when complete.

"BayCoast Bank is proud to be the community bank that is

financing these types of projects,” said Nick Christ, President and CEO of BayCoast Bank. “New Bedford and Fall River have long been the main economic drivers for the SouthCoast, and we are proud to directly support redevelopment projects that will improve our local economy and boost the tourism industry.” “