

PRESS RELEASE



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CAPE ANN SAVINGS BANK TO BUILD A NEW BRANCH OFFICE

January 22, 2020 - Gloucester, MA: At the 175th Annual Meeting of the Corporation of the Cape Ann Savings Bank, (the Bank), President Robert J. Gillis, Jr. announced the addition of a new bank branch location in Gloucester, MA. “An amazing opportunity was presented to us, to expand our branch offerings, by building a new office location at 4 School House Road, Gloucester”, states Bob Gillis. Gillis reports that the Bank has entered into a lease agreement with Gloucester Crossing, LLC, to build the new branch bank at this location, which also will be home to a new YMCA (currently under construction), 200 residential rental apartments, and a four-unit retail/office building. The new branch will be constructed in the former Fuller School parking area, with the closest access to the Blackburn Circle rotary. As the Bank evolves to meet the needs of 21st century consumers, the new branch will offer customers an ultra-convenient location, ample parking, drive through services, as well as, a state-of-the-art office to provide a great customer experience. Gillis further states, “We shall perpetuate our values as a true community Bank in this important Gloucester commercial center and look to move forward with this exciting opportunity”. Updates will be made, on the Bank’s website, capeannsavings.bank, as information becomes available concerning the progress and timeline of the project. Comments and questions may be addressed to President, Bob Gillis at 978-282-5723.

About Cape Ann Savings Bank: Founded in 1846, Cape Ann Savings Bank is a mutual savings bank, serving the Cape Ann area, and has locations in Gloucester, Manchester-by-the-Sea and Rockport MA. All deposits are insured in full through the Federal Deposit Insurance Corporation (FDIC), combined with insurance through the Depositors Insurance Fund (DIF).