



FOR IMMEDIATE RELEASE
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Sterling State Bank Acquires Site for Corporate Expansion

ROCHESTER, MN -- Sterling State Bank is pleased to announce that it has recently completed the acquisition of a building site to expand their corporate headquarters in Rochester, MN.

Located at the corner of Badger Hills Drive NW and West Circle Drive NW, the new site will include a complete retail banking branch, along with space for key departments including information technology, centralized loan processing, commercial lending, internal audit, accounting, electronic banking, and bank operations. Site preparation and construction will begin this summer with completion anticipated for the summer of 2019.

“Sterling State Bank first expanded into Rochester in 1992,” said Sterling State Bank President Justin McNeilus. “Since then, we’ve grown along with the city, locating our corporate office here in 2001 to better support new markets. Between the growth that we have experienced as an organization and changes in banking, it became increasingly important to expand into a larger, purpose-built headquarters to support our growth.”

Sterling State Bank’s new corporate office features a 30,000 square foot commercial building with three levels. This marks an expansion from the Bank’s current retail and corporate space of approximately 18,000 square feet at their 102 S. Broadway location.

“As a Community Bank we value long-term relationships and the importance of doing business in the communities we serve,” said Sterling State Bank’s Chairman and CEO Denzil McNeilus. “We are proud to partner with local architect **CRW Architecture & Design Group** and local builder **Benike Construction** on this project. Our new corporate headquarters is also an important statement about our commitment to this market and all the markets we serve. It reflects our confidence in the careful succession planning that we’ve implemented as an organization. We remain very optimistic and excited about our future as a Minnesota-based, community bank.”

Sterling State Bank is a state-chartered Bank founded by local community members in Austin, MN in 1958. Purchased by the McNeilus family in 1992, the Bank first opened an office in Rochester, MN that same year. In 2001 the Bank transitioned its corporate headquarters from Austin, MN to Rochester, MN to better support a changing geographic footprint. Currently, Sterling State Bank has nine branches serving communities in Lyle, Austin, Rochester, Apple Valley, Lakeville and Savage. For more information about our Bank and how we connect with the communities we serve, please visit www.sterlingstatebank.com.

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