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Rockland Trust Co. leases 3,600 s/f at 10 Memorial Boulevard for lending and wealth management office

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Rockland Trust, a community bank with 70 locations in southeastern Mass., opened a 3,600 s/f commercial lending and wealth management office at the GTECH Corp. Center, 10 Memorial Blvd., Suite 210. The bank's new Commercial Lending Center and Wealth Management Office will offer customers direct access to a team of nine commercial lending and investment management experts. Leeds Mitchell IV of MG Commercial represented Rockland Trust. And Alden Anderson of CB Richard Ellis/New England represented the building owner.

"We are excited to expand our already substantial commitment to the Rhode Island business community by opening an office in the GTECH Center," said COO Christopher Oddleifson.

Developer Jim Karam hosted Rockland Trust officials at the Hampton Inn & Suites in downtown Providence, the revitalized site of a former Franciscan Order facility that Rockland Trust helped finance in 2007. Karam praised Rockland Trust's flexible financing solutions which he said played a critical role in the success of his project.

Governor Lincoln Chafee, mayor Angel Taveras, and executive director Keith Stokes of the R.I. Economic Development Corp. also spoke highly about Rockland Trust, highlighting the bank's involvement in several high-profile redevelopment projects. Oddleifson discussed the bank's ongoing investment in the community, the team's extensive experience working in the Rhode Island market, and Rockland Trust's strategic use of the New Markets Tax Credit (NMTC) program which supported projects like Karam's. Through its NMTC initiative, the bank has invested more than \$40 million in Providence redevelopment projects, which include the Baker Street neighborhood revitalization and the financing of a permanent home for the Olneyville Housing Corporation, resulting in the creation of more than 1,000 permanent jobs and 1,200 temporary jobs for local workers.

"I am pleased that Rockland Trust is expanding its presence in Rhode Island with today's opening of the company's first Providence office," governor Chafee said. "Rockland's team will be a welcome and valuable addition and I look forward to their contributions to the economic life of our capital city and our state."

"We are excited to welcome Rockland Trust to the great City of Providence," said Mayor Angel Taveras. "Providence is a great place to live, work and raise a family and I am pleased Rockland Trust has chosen our city for its newest office. We look forward to working with the Rockland Trust team on future projects that will help stimulate the economy, spur job creation and make Providence an even better place to do business."

"At the direction of Governor Chafee and our Board of Directors, the RIEDC is focused on helping small businesses gain better access to the capital they need to grow and create jobs in Rhode Island," said Keith Stokes Executive Director of the RIEDC. "As the RIEDC continues to expand its

capital programs, having another bank in the market that's looking to invest in Rhode Island businesses is a welcome addition to our economic development efforts and to the growing financial services industry in the state."

Its parent company, Independent Bank Corp., said it aims to double its lending commitment to R.I. businesses in the next 3-5 years.

Rockland Trust now has about \$220 million in loans and \$454 million in assets under management in R.I. The bank's clients include the Olneyville Housing Corp., Baker Street Neighborhood Revitalization and the Hampton Inn & Suites in downtown Providence.

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