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2021 Year in Review: Martin Morgado, CEO, Savings Bank of Danbury

December 31, 2021 - Spotlights



Martin Morgado
Savings Bank of Danbury

How has your working environment changed over the last year? We have adjusted our work environment to keep pace with the changing regulations around COVID. We have re-introduced in-person work at our branch locations, but we are prepared to make any adjustments that changing regulations require. As for our physical locations, we have expanded this fall with the opening of our 16th branch, in the community of Norwalk. The branch reflects our continued expansion into lower Fairfield County. At the same time, we are planning a significant expansion in our hometown of Danbury.

What are your predictions for your industry in 2022? We are optimistic about the future. Our industry has played a key role in helping businesses and non-profits weather the storm through COVID, and we see positive signs in the economy and what local businesses are doing. The last several years have been challenging ones for all of us, but we have found ways to adapt, and to thrive. I am confident that this will continue to be the case.

What was your greatest professional accomplishment or most notable project, deal, or transaction in 2021? We have plans to construct a new, 35,000 s/f office building in downtown Danbury, to consolidate our back office operations and provide additional meeting space and operations facilities. We have been in talks with the city, because our plan requires the purchase of land owned by the city as well as an adjacent lot owned by the YMCA. This will contribute to the revitalization of downtown Danbury. Our last significant building project was in 1999 with the construction of a lending center also in Danbury. We are looking forward to seeing this project through to completion.

What was the biggest lesson you learned while working during the pandemic? I saw firsthand the importance of flexibility and commitment on the part of our nearly 200 employees, and how it made a difference in the lives of so many of our customers. When we modified our work environment in 2020 to meet city and state regulations, it meant closing our branch locations temporarily, having many of our employees work remotely, and working together to be certain that we met our customers' needs during an unusual time. I watched our employees come together for the common goal of helping people in need.

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