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## **Soares promoted to team leader at Salem Five Bank**

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Salem, MA Salem Five Bank has promoted senior vice president Philip Soares to team leader of its commercial real estate division, taking over for Joseph Greenough, who retired last month.

Soares has nearly 20 years' experience in financial services and joined Salem Five in 2015, following several years at Citizens Bank. In his new role, he will oversee a team of lenders and relationship managers who serve the bank's portfolio of commercial real estate loan customers.

"I strongly believe that Phil is the right person to build upon Joe's success and make us even stronger, with a very talented and experienced commercial real estate team supporting him," said Kevin Rourke, senior vice president in charge of commercial banking at Salem Five.

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