

Bristol County Savings Bank opens office in downtown Providence

By **PBN Staff** - 08/15/2024

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BCSB Providence loan office

THE BRISTOL COUNTY Savings Bank loan office in downtown Providence has two floors and features a community room that is available for nonprofits to use for meetings. / COURTESY BRISTOL COUNTY SAVINGS BANK

"Over the past several years we have experienced particularly strong loan growth in Rhode Island with a considerable portion of the bank's lending portfolio now residing in the state," said John Silva, president of Bristol County Savings Bank. "We are focusing our efforts to further expand in Rhode Island and are excited to enjoy a premier, physical location in downtown Providence to combine our brand of personal service with a process that is simple and streamlined to help our customers focus on building their businesses."

Bristol County Savings' other Rhode Island locations are in Pawtucket, Cumberland and Smithfield. According to Federal Deposit Insurance Corp. data, the bank had \$239.5 million in deposits in Rhode Island as of June 2023, the most recent data available.

"We've been supporting the growth of businesses in Rhode Island since the opening of our first branch in Pawtucket in 2001," said Tim Chaves, executive vice president and chief lending officer for the bank. "We see this move to a premium space in the hub of Providence as a natural progression for our expansion plans. The execution will be similar to our expansion into downtown New Bedford several years ago where we capitalized on a relationship-driven and community-focused strategy."

The bank said the team that assisted with the buildout of the Providence office included Jamie and Jeff Karam, co-CEOs of First Bristol Corp. in Fall River; Leeds Mitchell IV, executive vice president with MG Commercial Real Estate Services Inc. in Providence; President Glenn Kornichuk, Vice President David Costa and Senior Project Manager Mark Trettel, president with The Torrey Co. in Attleboro; and Jeff Porter, project manager at ZDS Inc. in Providence.