



## **First Commonwealth Donates Historic Downtown Indiana Building to County for Future Welcome Center**

**Indiana, PA -- February 28** – First Commonwealth Bank, in partnership with the County of Indiana, has entered into an agreement where the bank will proudly donate its historic downtown Indiana branch building to the County with the intention of it becoming a welcome center. A resolution to accept the agreement was approved at the February 28th meeting of the Indiana County Commissioners.

The donation of the bank's current downtown branch location at 600 Philadelphia Street, Indiana will not have any impact on the bank's employees' jobs or its ability to serve customers right from the heart of downtown Indiana.

"We'll be moving our branch location, our ATM and night depository right down the street into the front of our existing building at 654 Philadelphia Street," First Commonwealth Regional President Dave Reed said. "We will start construction on a brand new branch experience soon with the intent to relocate by the end of the year."

The County will have more details to share in the coming months about the planned use of the space at 600 Philadelphia Street as a welcome center serving all of Indiana County which will become the shared home to the Indiana County Tourist Bureau, the Indiana County Chamber of Commerce and Downtown Indiana, a Non-Profit Organization.

The collaborating organizations shared these thoughts about the donation:

"On behalf of the Indiana County Tourist Bureau Board of Directors and office team, we thank First Commonwealth Bank and the Indiana County Commissioners for the opportunity to relocate our office to this beautiful and historic building in downtown Indiana," Laura Herrington, Director of the Tourist Bureau said. "We are pleased to contribute to the vision and development of a new Welcome Center. Sharing the space with the Chamber of Commerce and Downtown Indiana will provide a central location for collaboration, while allowing each of our organizations to focus on our missions."

"This is an incredible opportunity and an exciting time for Indiana County and our organizations. I am thrilled to again be able to collaborate with the Indiana County Tourist Bureau and Downtown Indiana," said Mark Hilliard, President of the Indiana County Chamber of Commerce. "The future is extremely bright and this new location will serve to create numerous economic and tourism possibilities for the county and our organizations for years to come. The Indiana County Chamber of Commerce is grateful to First Commonwealth Bank and to the Indiana County Commissioners for the opportunity, and we are eager to continue to work together to move Indiana County forward."

"Downtown Indiana (DI) is grateful to First Commonwealth Bank, the Indiana County Commissioners, the Chamber of Commerce, and the Tourist Bureau for the opportunity to share space at the new Welcome Center. Having this shared space will further facilitate DI's collaboration with the Chamber and



the Tourist Bureau on behalf of and for the benefit of downtown businesses and the others in the community we aim to serve and support. We're particularly excited about the possibilities having this space in the center of downtown provides for growing DI's events and other downtown-oriented initiatives," said Chad Martin, Chairman of the Downtown Indiana Board of Directors.

The Indiana County Commissioners agree there are many benefits of the collaboration and synergy the shared space will create between the three organizations, as well as the community, and are pleased to assume the tenancy on behalf of the partnership. The commissioners also noted that a Payment In Lieu of Taxes (PILOT) agreement will be part of the of the transition of the facility to ensure that local taxpayers are not negatively impacted by the move.

Indiana County Commissioners R. Michael Keith, Robin A. Gorman, and Sherene Hess presented this joint prepared statement: "The Indiana County Commissioners wish to extend their appreciation to First Commonwealth Bank for its generous donation of the historic Downtown Indiana Office for the purpose of establishing a welcome center to further enhance business services and expand tourism and promotion of the County. It is important to recognize the additional investment by the Bank in a new modern branch facility just up the street and that as a result of this move there will not be any impact on the Bank's employees' jobs. Furthermore, a pillar of this decision to take a lead role in facilitating this project was that the County's taxpayers would not be impacted by this donation due to a Payment in Lieu of Taxes (PILOT) agreement that will be negotiated with Indiana Borough and the Indiana Area School District. In the coming months, we look forward to working collaboratively with the partnership entities to update the building to accommodate the welcome center while maintaining the architectural elements."

"At First Commonwealth, we believe that strong businesses make for strong communities," Reed said. "This is a special opportunity where we are able to make a unique, meaningful donation that enriches our downtown Indiana business community while we continue to fulfill our mission to improve the financial lives of our neighbors and their businesses."

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