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First National Bank Expansion

Three years after opening its full-service branch on Gateway Boulevard in Murfreesboro, First National Bank of McMinnville cut the ribbon on an expansion basically doubling the size of its Rutherford County facility.

In four years since beginning operations in the Murfreesboro/ Rutherford County market, First National Bank of McMinnville has seen its workforce grow from two to 33 with a robust mortgage unit and title company in addition to the bank branch, according to Brian Wilcox, executive vice president and head of Rutherford County operations.

During the ribbon-cutting ceremony Nov. 20, the bank also celebrated its 140th anniversary.

The historic community bank is the third oldest in the state and 36th largest in Tennessee.

"We are so appreciative of our customers who have made this happen," Wilcox said. "We also thank our bank board of directors for their vision in recognizing the need and opportunity in Rutherford County and for believing in our vision for its potential."

The 1,970-square-foot expansion by Shane McFarland Construction increases the 1708 Gateway Boulevard branch from five office spaces to 12 to accommodate the 15 bank employees there, more than double the seven employed when the facility opened in 2011.

Besides the branch facility in Murfreesboro, First National Bank of McMinnville also offers mortgage services through FNB Mortgage with a staff of 15 and title services through the bank's subsidiary Waterstone Title in a separate building just down the road on Williams Drive.

Pieter van Vuuren, President and COO of First National Bank, expressed appreciation for the customers who empowered "our further expansion into this thriving market."

He noted the value of a community bank such as First National Bank.

"According to FDIC data, community banks represent 92.4 percent of all banks while controlling 14.2 percent of total bank assets. Banks with less than \$500 million in deposits represent more than 80 percent of all banks. Community banks provide almost half of small-business loans, more than 40 percent of farm loans, and more than one-third of commercial real estate loans," van Vuuren said.

"This shows community banking is a need ... where you as a customer can walk in and talk to someone who has been at the bank for a while, someone who knows your need, someone who knows your family and someone who knows the importance of investing in your community. Our bank has the people who will be that community banker for you. We have a great staff here in Murfreesboro," he said.

Levoy Knowles, chairman of the First National Bank Board of Directors, said the bank continues to be a financial partner in this community and a symbol of economic growth for Rutherford County.

He pointed to First National Bank's long history of stability, saying, "The reason for our existence: our founders and organizers recognized a very serious shortfall in our community. If we were to grow and prosper, companies and individuals had to have a place to get access to capital to grow their businesses and also a place to invest their money and watch it grow. First National Bank has witnessed many turbulent economic conditions, including the Great Depression, two World Wars and most recently the Great Recession. Throughout it all, First National Bank has survived and even thrived over the years."

In addition to the facilities in Murfreesboro, the bank has recently obtained regulatory approval to open a loan production office in Smyrna. This further expands its footprint into Rutherford County. Van Vuuren stated, "Smyrna has a current population of 43,000 and has increased by 56 percent in the last 10 years. Rutherford County is the second fastest growing county in Tennessee and the 30th in the nation. Our board of directors feel we can further grow our

footprint through this expansion and with the local lender that we hired, we trust that we will be extremely successful.”

About First National Bank

Founded in 1874, First National Bank has a full range of banking services and more than \$450 million in assets. For more information about First National Bank, located at 200 East Main Street in McMinnville, and their services, please call, 931-473-4402 or visit www.fnbmt.com. First National Bank is a member of the FDIC and Equal Housing Lender.