

CC5 Looks East For New Full-Service Facility

Here's a switch, sort of.

Outer Cape Health Services, a fixture in Provincetown, recently has expanded its reach westward by adding an additional full-service clinic in Harwich.

Now comes word that Cape Five Bank, based in Orleans, but already a Capewide fixture, is looking in the opposite direction to vastly expand its presence in the Cape's outermost community.

That became public knowledge with the recent announcement that the Five had purchased the property at 137 Bradford Street in Provincetown, formerly the site of a convenience store. The Bank intends to convert the building to a full-service Banking Center, pending regulatory approval, and expects it to be open within the year.

This new location will provide area residents access to all of Five's services, including retail banking, residential lending, wealth management and business banking, as well as create year-round employment opportunities for people in the Provincetown area.

"The Bank has served the Provincetown community for many years and it has long been our intention to establish a full-service Banking Center," said Bank President and CEO Dorothy A. Savarese, "This property offered a long-term solution that will allow us to serve customers and the Provincetown community from a centrally located, convenient location.

The Bank already has been operating a Lending and Wealth Management Office in the area since 2014.

At the Five's Annual Meeting of the Corporators, Ms. Savarese also reported on other examples of expansion. These included in 2018 the opening of a second full-service location on Martha's Vineyard in Edgartown, a Lending and Wealth Management Office on Resnik Road in Plymouth and by purchasing the future home of another full service facility, the Barnstable Banking Center on the grounds of their new headquarters on Route 132 in Hyannis, also set to open in late 2019.

At the same time, Jitka Borowick of Barnstable, Benjamin W. deRuyter of Brewster, Wendy Harman of Martha's Vineyard, John J. Judge of Plymouth and Penelope Frances Randolph of Truro were elected as new Corporators of the Cape Cod Five Mutual Company

In a personnel move, the Five has announced the promotion of Tim Brown to Mortgage Loan Officer, serving Martha's Vineyard.

Prior to joining Cape Cod 5 last year, Brown served as a Retail Sales Manager at a local bank overseeing employee management, training, development and coaching. Earlier in his career, he served as a Branch Manager



at a national bank and a Sales Specialist for a regional bank. He studied Business at Montgomery College in Germantown, MD and has taken part in a number of management courses throughout his career.



Dorothy A. Savarese, President & CEO of Cape Cod 5 addressing the Annual Meeting of the Corporators.