



Main Street Comes to Wellsburg

WHEELING – Main Street Bank will make a \$1.25 million investment in Wellsburg with a new full-service branch that is expected to be open and operational by Sept. 1.

Rich Lucas, a Wellsburg native, who is president and chief executive officer of Main Street Bank, said that one of the reasons to locate an office in Wellsburg is to add a new market and customer base.

“This will create a nice opportunity for our customers,” said Lucas.

The property acquisition, building and equipment will be in excess of \$1.25 million.

“This will be a substantial investment in the physical property,” he said. “We hope to do good things for the community. Serving the community ultimately makes it work.”

Plans are in the works to build a one-story bank branch at 1012-1022 Commerce Street. Lucas said the new Main Street Bank branch facility will be 4,500 square feet with about 12 employees, three drive-up lanes and an exterior automatic teller machine.

The new branch will have about 30 parking spaces with the drive-through access from 11th Street.

Main Street Bank opened at 2001 Main St. in Wheeling on June 20, 2001, which was also West Virginia Day.

Because Main Street Bank has been in business only four years, Lucas said the bank qualified for an expedited branching procedures with state regulators.

While a contractor hasn’t been hired, Lucas said local contractors and supplies will be used as much as possible. The branch in Wellsburg will be a full-service, offering

customer service 50 hours a week with all loan services, savings and safe deposit facilities.

“We will have it all,” Lucas said.

While the plans are finalized and the construction of the new branch is under way, Lucas said customers in Brooke County can do business through the Wheeling office of Main Street Bank.

Main Street Bank is a closely held stock corporation with 378 shareholders with about 780,000 shares outstanding. The stock is privately held and sold through individual shareholders. Lucas said there are no plans to sell more stock.

Main Street cannot act as a broker. Currently, there are no Main Street Bank shareholders who have 5 percent of the outstanding shares.

Main Street Bank has a 14-member board of directors. The average shareholder owns about 2,000 shares, and about 95 percent of the shares are held by people living in the local area.

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