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Mercer County Bank Breaks Ground for 11th Branch

By George Nelson | April 14, 2017



HERMITAGE, Pa. – The president of [Mercer County State Bank](#) expects to be operating the bank's newest branch by Labor Day, he said at a ground-breaking ceremony here Thursday.


Footers for the branch, to be built on an outparcel in front of the Hermitage Walmart on state Route 18, could be set as early as next week, Ray Kaltenbaugh told the bank employees, community leaders and others who attended the event.

The branch will be the bank's 11th location and its first in the Shenango Valley. Mercer County State Bank is headquartered in Sandy Lake. It was founded in 1911 with the merger of the Sandy Lake Bank and Mercer County Bank.

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“We thought it was very good timing for a site here,” Kaltenbaugh said. Bank officials were planning for an expansion because the Shenango Valley “has always been an area that we’ve had an interest in,” he said. He cited the area’s leadership and development activity as factors in the expansion decision.

“We have a very good location. This is a high visibility space and we can offer a lot of things to the community and the community can offer a lot to us, too,” he said. “If the community succeeds, the bank succeeds.”

The bank looks at adding branches every two years, and in the future will be looking “down this way,” Kaltenbaugh said.

At year end, the bank reported total assets of \$381 million. Loans grew to \$225 million, an increase of 8%.

The bank’s expansion “shows again how attractive the Shenango Valley is for business to come into and expand and grow here,” said Sherris Moreira, executive director of the Shenango Valley Chamber of Commerce.

Mercer County State Bank operates in three counties — Mercer, Crawford and Venango, she noted, “and now they’re looking at the Shenango Valley as a new

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opportunity. It's really heartening to see."

The branch will be a full-service office with a manager, commercial lender, customer service representatives and tellers.

The branch will be about 2,600-square-foot in size and will cost about \$1.2 million to build, said Glenn Grau, vice president with PWCampbell, the Pittsburgh-based generation contractor. The Hermitage branch is the fifth that PWCampbell has built for Mercer County State Bank, he said.

"The size is more in line with what we're seeing now in the industry," Grau said. Other offices his company built for the bank were 3,000 to 4,000 square feet but today's branches "just don't need that space," he said.

Customers are doing more of their banking electronically and come to a branch more to be educated.

Whereas old branches used to have a teller line, they now have teller pods, Kaltenbaugh said. Employees are more involved with customers and "move around a little bit more," he said. The branch will provide space for about four tellers and feature a night deposit and drive-up automated teller machine.

"You don't have the lobby traffic that you used to have," the bank president said. "At the same time, people still like to come into a branch at certain times."

Pictured: Turning shovels are Maria Koledin and Bill Moder, Hermitage Board of Commissioners, Ray Kaltenbaugh, president of Mercer County State Bank, Scott Boyd, Mercer County commissioner, and Sherris



Moreira, executive director of Shenango Valley Chamber.

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