



FOR IMMEDIATE RELEASE

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First State Bank Announces Donation of Office Building to New London Public Library

Bank to Build New Headquarters in Downtown New London

New London, WI – First State Bank president, Bob Van Asten, led a joint news conference today with community leaders announcing the construction of a new bank office in downtown New London. The bank's New London office also serves as the corporate headquarters of its ten offices located in Waupaca County and throughout Central Wisconsin.

"New London has been First State Bank's home since 1933," said Van Asten. "We are proud to renew our commitment to this community and to be a leader in contributing to the revitalization of New London's downtown." Van Asten shared that the new footprint of the new office will encompass the bank's current drive-up facility and green space along Waupaca Street and will combine the lobby, drive-up, and local operations into one facility.

In a second announcement, Van Asten also shared that First State Bank is donating its iconic downtown office building at 113 W. North Water Street to the New London Public Library. The bank will transfer ownership of the building to the library when the bank opens its new corporate headquarters in spring of 2023.

"Today's libraries are not just a place for books; they are resource centers where community members can gather and learn," Van Asten commented. "We are excited to help propel this vision forward for the library and make it a cornerstone of New London's downtown."

With the bank's donation, the library will shift from its plan to build a separate library annex along with maintaining the current library facility to redeveloping the two floors of the bank building into the library's future home. The significantly larger, 26,000 square-foot facility makes it possible for all current library services and the new community resources that were envisioned as part of the annex to come together, downtown, under one roof.

"Our architect, Keller, has done a thorough evaluation of the bank building and is now designing plans that transform the bank to fulfill the library's vision as a community resource center," explained New London Public Library and Museum board president, Virginia Schlais.

Schlais also announced that with the library's move, the New London Public Museum would have the opportunity to expand from its lower-level location in the current library-museum building at 406 S. Pearl Street to the main level, eventually utilizing the entire building. "The ripple effect of a gift like the one made to the library by First State Bank is just amazing," said Schlais.

Mayor Mark Herter echoed these sentiments on behalf of the City of New London. "First State Bank's donation to the New London Public Library provides us with a great opportunity," commented Herter. "It will keep this beautiful building thriving with a new purpose and allow the library to expand its services in the heart of our downtown."

Groundbreaking for First State Bank's new office begins this summer and should be complete in April 2023. Renovations for the new library would begin thereafter and would take four to six months. According to Museum Director Christine Cross, a timetable for an expanded museum will be determined as planning ramps up later this year.

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