

## First National Bank renovation begins

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Yet another improvement in Beloit's downtown commercial district is under way, expanding space for First National Bank and Trust Company operations.

CEO Steve Eldred said the bank has begun a major building renovation at its services building of the corporate headquarters, located on Grand Avenue. The project joins the current corporate services building across from the main bank with the adjacent Grand Avenue building, which already houses work space for the bank's back office staff.

"First National Bank and Trust has grown significantly in the past few years and, as such, we must expand our workforce to accommodate our customers' needs," said Eldred, a lifelong Beloit and the fourth generation of his family to run the bank. "This expansion helps us position the bank for future growth."

When completed, the project will accommodate 50 work stations for corporate services, doubling the capacity of the existing space.

Eldred said the bank has increased its employee base from 218 to 264 since 2008. The bank employs 172 people in the Beloit community, he said.

This marks the fourth downtown renovation project for the bank in less than a decade. The corporate headquarters building received a major facade renovation last year. In 2004 the Grand Avenue facility interior was remodeled. In 2008 the corporate services building underwent an interior remodel and exterior facade renovation.

Over the past 10 years, Eldred said, the bank also remodeled and renovated its facilities in Roscoe, Clinton and Monroe.

"Projects like this continually underscore our commitment to beautify the communities we serve and help develop them as vibrant and prosperous business centers," he said.

Jerry Klobucar, project manager for Klobucar Construction Company, Inc., of Beloit — the firm completing the renovation downtown — said the project was started this fall and will be completed by the end of the year.

Eldred said the bank also has been working to promote the resumption of robust home-building in Beloit, by helping developers complete construction on homes that were not finished during the Great Recession's housing downturn.

“A home that is half built and left abandoned during construction is not only an eyesore, but it can lead to crime,” Eldred said. “The value of the neighborhoods will ultimately increase now that the homes have been completed.”

First National is actively looking for more opportunities to participate in developing Beloit and surrounding communities, Eldred said.

First National Bank and Trust Company is a diversified financial services corporation headquartered in Beloit. Chartered in 1882, First National Bank and Trust Company now serves more than 28,000 households in nine communities and 13 locations in Southern Wisconsin and Northern Illinois.