



Lake City Bank Expands Downtown Campus with Building Acquisition to become the Innovation and Technology Center

September 3, 2024

WARSAW, Ind., Sept. 03, 2024 (GLOBE NEWSWIRE) -- Lake City Bank has purchased the 35,600 square foot three story office building at 122 E. Center Street, Warsaw, IN on August 30, 2024. The office building will significantly expand the bank's Warsaw Campus and support the continued growth of Lake City Bank. The newly acquired building will be substantially renovated and modernized and will be renamed the Lake City Bank Innovation and Technology Center. Lake City Bank has been headquartered in Warsaw since the bank was founded in 1872 and employs 279 employees in the Downtown Warsaw Campus, representing the largest employer in Downtown Warsaw.

"This acquisition adds the 6th building to our Downtown Warsaw campus and represents our continued commitment to the bank's hometown. Throughout our 152-year history, we've been focused on taking care of our clients and communities in every Hoosier Community we serve. Increasingly, our clients are relying upon technology-driven solutions to manage their financial needs. The Lake City Bank Innovation and Technology Center will be home to our Technology Services, Information Security, Application Management and Project Management teams and will provide the bank with significant room to continue our growth well into the future," said David M. Findlay, Chairman and Chief Executive Officer. "Since 2010, we've invested approximately \$30 million in our Warsaw facilities and in our Kosciusko County bank offices. We have fully renovated and modernized our entire Warsaw footprint. We've proudly taken older buildings and brought them back to life with these major capital investments in our hometown."

The building was constructed in 1968 by the United Telephone Company of Indiana to support the region's telecommunications industry. The third floor has been leased by Lake City Bank since 2012. The first and second floors will be renovated to support additional future growth. The exterior of the building will be updated to reflect the bank's current brand position. In addition to the added capacity for office space, Lake City Bank will incorporate flexible space options such as a coffee meeting location, a walk up ATM and various meeting rooms with modern conference calling capabilities to enhance communications with other locations in the Lake City Bank footprint.

"For 152 years, Lake City Bank has been growing and investing in the Warsaw community," said Kristin L. Pruitt, President. "Our investment in this facility is strategic and will support the continued growth of our collaborative teams who deliver innovative products and services to our customers."

Lake City Bank, a \$6.6 billion bank headquartered in Warsaw, Indiana, was founded in 1872 and serves Central and Northern Indiana communities with 54 branch offices and a robust digital banking platform. Lake City Bank's community banking model prioritizes building in-market long-term customer relationships while delivering technology-forward solutions for retail and commercial clients. The bank is the single bank subsidiary of Lakeland Financial Corporation (Nasdaq Global Select/LKFN). For more information visit www.lakecitybank.com.

Lake City Bank Innovation and Technology Center



Image of the renovated Lake City Bank Innovation and Technology Center.



Contact

Lisa M. O'Neill
Executive Vice President and Chief Financial Officer
(574) 267-9125
lisa.oneill@lakecitybank.com