

Lincoln 1st Bank Makes Montville Their HQ Home

February 19, 2020 ... Lincoln 1st Bank has selected Montville Township as its official headquarters and geographic hub to strategically increase the bank's Northern New Jersey footprint.

The newly renovated 15,000-square-foot facility is located at 19 Chapin Road, Building D, Suite 1, Pine Brook, NJ 07058. The office houses the bank's executive management team, deposit and loan operations, commercial lending, business development, accounting and credit departments. Consolidating forty employees located in four office locations to one central headquarters will streamline communication efficiencies and create a seamless integration between the bank's key departments.

"Several of Lincoln 1st Bank's executive managers and board members grew up and graduated from Montville High School, so they have a deep connection with the town," says Chief Operating Officer Philip Vaz. "We are one of the last true community banks, and we understand our responsibility to support the schools, businesses, athletic recreation programs and local groups in Montville and our surrounding communities."

Since August 2016, Lincoln 1st Bank has experienced a \$60-million increase in deposits in Montville alone. In 2018, the bank opened its Tuscan Branch on Changebridge Road and generated increases of 25% in organic checking accounts and 39% in savings accounts.

Lincoln 1st Bank also added three new highly qualified executives to its board of directors:

Dan Rothstein is a recognized authority in Enterprise Risk Management, Financial Regulatory Compliance and Mergers and Acquisitions analysis, due diligence and integration. Dan brings expertise in implementing best practices in operational risk management models, compliance programs and full M&A integration processes, as well as an acquisition of a Registered Investment Advisor.

Thomas B. Considine served as Commissioner of New Jersey Department of Banking and Insurance under the Christie administration and is a former state-managed care and financial services commissioner. Thomas is currently Chief Executive Officer of the National Conference of Insurance Legislators (NCOIL) and the founder and managing partner of Gravailur Solutions, LLC, a strategic consulting firm.

Judy Krandel is an accomplished public company board member, CFO and investor with a high financial acumen. Judy brings extensive expertise in portfolio management, equity investments, capital markets, crypto and digital tokens, accounting and regulatory



issues, executive leadership and business development. She provides consultation to the bank's Strategic Business Planning Committee and is focused on enhancing capital position, profitability, community stature and enterprise value.

About Lincoln 1st Bank

Lincoln Park Bancorp established in 1923 originated in Lincoln Park, N.J. Lincoln Park Bancorp (OTC Bulletin Board: LPBC) through its wholly owned subsidiary, Lincoln 1st Bank, operates two branch locations in Lincoln Park and Montville, New Jersey. The Bank provides businesses and individuals a wide range of loans and deposit products, along with retail and commercial banking services. For more information, please visit www.mylincoln1st.com.

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