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## **Kennebec Savings Bank Contributes \$100,000 to Community Theater Project Restoration Efforts**

*Colonial Theater floor to be repaired as the project's next critical step*

Kennebec Savings Bank President and CEO Andrew Silsby presented Friday evening a commitment for a \$100,000 donation to one of Augusta's *Most Endangered Historic Resources*, the Augusta Colonial Theater.

Built in 1913, located on Water Street, Augusta Colonial Theater is embarking on a major renovation project. Augusta Colonial Theater Board of Director President Tobias Parkhurst accepted the Kennebec Savings Bank contribution, which will pay for the structural repair of the theater's main auditorium floor.

The flooring repairs will be among the first of a nearly \$8.5 million restoration and construction effort. The floor project is the first phase of restoring this venue that when opened will bring cinema, the performing arts, public events, education and a broad spectrum of digital programming to downtown Augusta.

"Our Kennebec Savings Bank employees and directors pride themselves on being part of the fabric of the community and we contribute in both time and dollars to many worthy community causes," said Andrew Silsby, President and CEO of Kennebec Savings Bank. "We have been watching the progress of this important project as it has moved forward and we agree the next critical step is the floor," Silsby said.

The work in this first phase, according to Parkhurst, is expected to start Monday and will be completed by J.F. Scott Construction with the hope of completion by mid-October making way for other renovations to occur, such as building a larger stage, balcony seating and a new ceiling. In 2011, the Colonial Theater was listed on Maine Preservation's list of Most Endangered Historic Resources. Subsequently, Augusta Colonial Theater formed as a non-profit 501c3 with its mission to restore and operate the theater by 2019.

"This is an exciting time for the City of Augusta and the arts community as a whole," said Tobias Parkhurst, who is also President of locally and family-owned, Oakes & Parkhurst (O&P Glass). "I would like to thank Kennebec Savings Bank and other contributors who are making this restoration possible. We are the only Capital City in the United States without a working theater



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and when this project is complete we are going to see a new liveliness in our downtown area,” said Parkhurst.

Silbsy added this project is the kind that spurs economic and community growth, which encourages citizens to become more involved in what’s happening locally.

“We at Kennebec Savings Bank have a strong sense of community and we enjoy supporting causes that help make where we live and work a more enjoyable place to be. I really feel this project is going to transform Augusta’s Downtown and bring people together. The show will go on and I’m thrilled we are a part of it.” said Silsby.

Additional story details (or comment) are available from the following individuals:

**Key Story Contacts:**

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**Kennebec Savings Bank** is a \$912 million state-chartered community bank, part of a mutual organization with a team of 125 employees and offices in Augusta, Waterville, Winthrop, Farmingdale and Freeport, as well as “KSB Anytime” 24-hour electronic banking centers in Manchester, Augusta and Farmingdale. The bank is proud that its involvement in the community as an employer, a business and as a contributor has led to many other successes besides its own. That’s why customers and employees alike say Kennebec Savings Bank “We Make It Easy.” Member FDIC, Equal Housing Lender.

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