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From the Triad Business Journal:

<https://www.bizjournals.com/triad/news/2022/06/07/encore-bank-lease-winston-salem.html>

Encore Bank signs lease for first Triad branch in new downtown office facility

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A new bank in the Triad will move into a high-profile new downtown office location.

Encore Bank, will move into a 4,547-square-foot space on the second floor of the Bailey South building at 450 Patterson Ave. in Winston-Salem's Innovation Quarter. The bank announced it had signed a lease on Monday.

Leigha Smith, Triad market manager for Encore, said she expects the branch to open by the end of the year. Before joining Encore Bank, Smith was Piedmont Atlantic regional bank president for Wells Fargo (NYSE: WFC).

"It is a space where the entrepreneurial spirit is felt and the community will continue to grow," Smith said in a release.



JOHN BRASIER

Bailey South in Winston-Salem

Encore, founded in 1997 and headquartered in Little Rock, Arkansas, announced an ambitious growing plan last fall. Formerly known as the Capital Bank, rebranded Encore is a privately held boutique bank offering full services with a concierge approach.

Encore, one of the country's fastest growing banks, has expanded to 19 markets in nine states with \$2.3 billion in assets. According to its website, Encore has locations "coming soon" in Charlotte as well as Charleston and Greenville in South Carolina. TBJ reported in November that the bank is also considering opening branches in in Raleigh, Wilmington and Asheville.

The bank has five existing Arkansas locations, Texas locations in Dallas, Austin, San Antonio and Fort Worth, and locations in Springfield, Missouri, and Tampa, Florida. Market with locations listed as "coming soon" include Denver, Nashville and Birmingham, Alabama.

Bailey South is a 75,000 SF mixed-use facility redeveloped by Front Street Capital that Opened in 2020. It combined a 10,000-square-foot former power plant building with 65,000 square feet of new construction. Bailey South is adjacent to Bailey Power Plant, the 119,000 SF mixed-use facility redeveloped by Wexford Science + Technology.

Both Bailey Power Plant, which opened in 2017, and Bailey South are former R.J. Reynolds Tobacco Co. properties donated to Wake Forest University.

Bailey South tenants include The Variable advertising agency on the fifth and sixth floors, Black Mountain Chocolate and Six Hundred Degrees restaurant.

John Brasier

Reporter

Triad Business Journal

