

INSOUTH Positions Itself for Further Growth With New Poplar Location

ERIC SMITH/The Daily News
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Richard Marsh admits that INSOUTH Bank never quite found its identity at the intersection of Walnut Grove Road and Humphreys Boulevard, the spot it called home for 15 years.

During that time, the bank was surrounded by a fast-food restaurant, a fire station and a hotel - it became lost in a Bermuda Triangle of sorts.

"Nobody knew our building was even there," said Marsh, the bank's regional president of metropolitan banking. "It was the strangest thing."

INSOUTH was by no means languishing in its locale, but the bank needed to improve its visibility to prosper. Plus, continuing construction along Walnut Grove would further hinder customers' ability to find the bank.

So, about three years ago, executives from the Brownsville, Tenn.-based INSOUTH began scouting a more suitable spot.

"From a convenience standpoint, we really needed to improve that since our customer base was growing and since we were growing in the facility," Marsh said. "We wanted to be in the core, center part of the city because we have customers all over town."

Marsh and his colleagues found the ideal place on heavily trafficked Poplar Avenue, in the heart of East Memphis, where INSOUTH would



GRAND OPENING: INSOUTH Bank recently opened its new 16,000-square-foot branch and headquarters at 5299 Poplar Ave. —

PHOTO BY ERIC SMITH

start a new chapter in its 138-year history.

'A heck of a weekend'

Earlier this week, INSOUTH held its grand opening for its new branch at 5299 Poplar Ave. just west of Estate Drive. The bank officially moved in during one chaotic 48-hour period in late April - closing its Humphreys location on a Friday and opening the Poplar branch the following Monday.

"It was a heck of a weekend," Marsh said with a laugh.

Now, the bank is getting into the groove with 35 employees occupying 16,000 square feet of the two-story, 20,000-square foot building. INSOUTH will operate a full-service branch and its Memphis

headquarters there.

The bank also has a branch in Millington and one on Summer Avenue, as well as two in Tipton County and three in Haywood County. Its loan production office is in Florida.

The bank's roots date back to Feb. 12, 1869, when the Brownsville Savings Bank opened its doors. During the past century and a half, the bank has morphed in name, merging with other banks in the 1980s to form Independent Southern Bancshares Inc., or INSOUTH.

In addition to serving individuals, the bank long has been focused on

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InSouth Bank...continued

catering to mid-sized businesses - those that don't feel big enough to get attention and service from larger banks, but too big for the smaller, community banks.

"There's very few locally based banks that are in the what I would call the middle part of that marketplace," Marsh said, "who have the products and services and resources and the experience to meet the needs of some of those 'larger, small businesses' and some of those 'smaller, large businesses.'"

At a crossroads

With its new location, INSOUTH is situated among the city's largest banks, most of whom have a presence along this stretch of Poplar not far from Interstate 240.

It was important for INSOUTH to plant roots on the prominent corridor, which Marsh likened to the city's lifeline as it connects Downtown to eastern Shelby County and all points in between.

"I've lived in Memphis my whole life and I've traveled to a lot of other cities," Marsh said. "Poplar Avenue is kind of a phenomenon. It is a single road or route that is not exactly like any other in any other community."

Plus, he knows when customers visit the bank for the first time, they'll find it easier to navigate.

"It's easy to explain to people where you are," Marsh said. "Many people have said that if you want to be

known, or known of, having a good location with a good sign on Poplar Avenue is priceless."

A triumph for Triumph

This isn't the only story of a small bank setting up shop among the big boys.

Triumph Bank opened its new Memphis branch/headquarters at Poplar and I-240 in January, and bank president Will Chase has been overjoyed with the location.

"It's been terrific. It's the single best piece of commercial property in Shelby County," he said. "It's expensive, but at the same time we're showing our commitment to the stockholders to make this a profitable, long-term deal. This is not a build-and-flip business."

Case in point: Chase said the bank has grown its assets almost 50 percent, from \$60 million to \$88 million since moving five months ago.

Triumph occupies the entire 8,500-square-foot building, which is part of the Poplar Pointe retail center on the former site of the Ridgeway Inn. He said though construction on the neighboring Olive Garden restaurant and Starbucks Coffee Co. shop have led some to believe Triumph isn't open yet, he knows the bank chose the right spot.

"People try to find locations up and down Poplar all day long whether they're in the banking business or not," Chase said. "This gives us credibility. And the convenience and exposure are great."

Planted to grow

INSOUTH aggressively marketed the opening of its new branch, touting the convenience of the location by using everything from bus stop signs to billboards.

The bank even ventured into television advertising, something it hadn't done before. The entire campaign was spearheaded by Memphis-based Signature Advertising LLC.

Now, as the bank's employees get comfortable in their new home and focus on serving new and existing customers, Marsh said the directors also can begin thinking about where the next strategic location will be.

"We are, right now, focused on getting settled in here," Marsh said. "We don't today have a specific timeline, but we definitely have growth plans."

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**General Contractor on the InSouth Bank building was Grinder-Haizlip Construction.
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