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CITY AND BUSINESS LEADERS HELP ABNB FEDERAL CREDIT UNION DEDICATE NEW CORPORATE HEADQUARTERS IN CHESAPEAKE

Chesapeake officially welcomed ABNB Federal Credit Union to the city during dedication ceremonies attended by more than a hundred persons on Tuesday, March 22, 2005 for the financial institution's new corporate headquarters and operations center in the Greenbrier Business Park.

Mayor Dalton Edge, who spoke on behalf of the City, was joined by a host of dignitaries including council members Cliff Hayes, Joe Newman and Pete Burkheimer, State Senator Yvonne Miller, Delegate John Cosgrove, City Treasurer Barbara Carraway, Commissioner of the Revenue Ray Conner, and former Mayor William Ward.

ABNB, which had outgrown its headquarters on Wishart Road in Virginia Beach, had evaluated sites through southside Hampton Roads before choosing the Greenbrier Circle location. "We liked the fact that it was just off the interstate and was large enough to house a building and parking with room to grow," says Carl Ratcliff, President of ABNB. 82 of the credit union's 160 employees work in the headquarters, which houses ABNB's corporate offices as well as operations. The TAF Group of Virginia Beach provided design and construction services for the building.

ABNB formed in 1996 as the result of the merger of Amphibious Base and Naval Base Federal Credit Unions, each of which began in the early 1960's. Today ABNB, which has a community charter and \$320-million in assets, has 44,000 members from all walks of life. Services include checking, savings, financial counseling and mortgages as well as home equity and auto loans.

ABNB currently operates eleven branches with two more opening this spring in Suffolk and Moyock, NC. "It was our rapid expansion that led to the decision to seek out larger space for our headquarters," says ABNB Board Chairwoman Mary Ann Melchers who joined Mayor Edge and Warren Harris, Chesapeake Economic Development Director, as featured speakers at the dedication. "The staff has been in our new building since early January, and everyone is thrilled with it."

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