October 21, 2016

Day Pitney Advises Independent Bank Corp. in $24.5 Million Acquisition of Island Bancorp, Inc.

Day Pitney LLP represented Independent Bank Corp. (Nasdaq: INDB), parent of Rockland Trust Company, in an agreement to acquire Island Bancorp, Inc., parent of Edgartown National Bank, for $24.5 million. Rockland Trust intends to operate all Edgartown National Bank branches when the transaction closes. The parties anticipate that the consummation of the transaction will occur in the second quarter of 2017.

The Day Pitney team was led by Richard Leu and Kendall Wilson. Steve Ziobrowski, David Doyle and Andrew Wogman also assisted on the transaction.

Day Pitney has also advised Independent Bank Corp. on the acquisition of New England Bancorp, Inc., parent of Bank of Cape Cod, and Peoples Federal Bancshares, Inc., parent of Peoples Federal Savings Bank.

Key Contacts



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