

# Illinois Business Journal

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## Governor joins VIP tour of soon-to-open Wedge Innovation Center in Alton

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Illinois Governor JB Pritzker visited the area on Thursday, Nov. 14, taking part in a VIP construction tour with several other invited guests and hosted by AltonWorks at the soon-to-be-complete Wedge Innovation Center.

The Wedge Innovation Center is the collaborative result of extensive renovation and rehabilitation of the historic former Wedge Bank and Elfgen building located at the 600 block of East Broadway, in the heart of Alton's historic business district.

Born out the community revitalization efforts of AltonWorks and leveraging the assets of SIUE, The Wedge is scheduled to open this winter, targeted for February 2025. It is a 55,000-square-foot facility, intended as social impact, research lab, think tank, and workspace that serves as a hub for the digital economy in the Alton Metro Region.

Following the investment of a \$20 million 10G fiber network, made possible by funding from the State of Illinois, The Wedge is converging technologies and bridging opportunities across the bistate to drive sustainable growth, build a workforce of the future, and ignite business success in both Illinois and Missouri.

The Wedge will be the home of the Midwest AI Network (MAIN) Labs and research capabilities, tech-



AltonWorks CEO John Simmons fields a question as Illinois Governor JB Pritzker stands by. (Melissa Crockett Meske/Illinois Business Journal)

nic expertise, and educational programming from SIUE including GeoMarc Office, Center for Predictive Analytics, Successful Communities Collaborative, and other excellent programs ready to provide community-engaged, timely problem-solving.

"I love the idea that Alton's going to be the hub of activity for entrepreneurs, tech entrepreneurs as well as offline entrepreneurs, and the university being

kind of a guiding light," said Pritzker. "And I want to especially thank the Simmons family, John in particular, for their amazing commitment to Alton and particularly to supporting spaces like this."

"I can tell you that having the university involved directly in this space and available to the entrepreneurs is a huge benefit," he said further. "The university is a major advocate for, and an academic institution that is, about

technology, technology development, and entrepreneurship. And so, seeing the development of something like this in Alton, it does the heart good.

"It also tells you that Illinois is on the rise everywhere. And when you've got really great people coming together, bringing their resources to make it possible for people to build great businesses here. That's how economic growth is made," Pritzker added. "And

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## Carrollton Bank to deepen investment in the Edwardsville community

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For Edwardsville locals, a new bank coming to town has become expected as part of the day-to-day social media chat sessions.

News of Carrollton Bank constructing a new dedicated facility in Edwardsville, however, might just challenge this everyday presumption. After all, the bank has already been in town, since early 2019, inside the Madison Mutual building in the heart of the city's downtown. And, in July 2024, the bank debuted its standalone drive-up facility at the corner of Buchanan and Schwartz Streets.

Now, coming in late 2025, Carrollton Bank will open a dedicated two-and-a-half story, full-service banking facility on Buchanan Street, next to its recently constructed drive-up.

It will vacate its current Edwardsville location inside the Madison Mutual building at Buchanan and Park Street when construction of its own space is

complete later next year.

Activity on the construction site is already underway and residents have been abuzz to know what's happening with the location that had once served as a Hardee's Restaurant, and as a DaVita Dialysis facility.

While the former site is being razed for this new building investment, the drive-up remains open for business as does all the bank services at Carrollton Bank's current Edwardsville location.

Deposits have grown to \$140 million and loans to \$168 million, Carrollton Bank CEO Tom Hough notes. "With this expansion, Carrollton Bank will have a full-service banking campus in a great downtown Edwardsville location with convenient customer parking, an accessible drive-up, and a modern bank building with room to grow over time," he adds.

Among the Edwardsville team members are Regional President Bill Barlow, Commercial Banking Officer & Branch Manager Dan Abegg, Commercial Banking Officer Matt Warren, Senior Banker Tom Holloway, Treasury



This rendering shows how the new Edwardsville full-service facility of Carrollton Bank will look alongside its drive-up facility once construction is complete, and it opens in late 2025.

Management Officer Shannon Bond, Home Loan Officer Steve Lacefield, Assistant Branch Manager Melanie Smith, New Accounts/Customer Service Representatives Beth Mathis and Michelle Briney, Credit Analyst Nick Tannehill, Commercial Credit Administrator Sheila Johnson and Home Loan Support Specialist Leslee Mitchell.

Carrollton Bank is led by the fifth generation of the family who founded it in 1877. Hough's great-great grandfather,

Jeduthan B. Eldred, was a founding partner of Carrollton Bank in Carrollton, Ill. Hough's father had a 70-year career span with the bank. Hough himself began full-time with Carrollton Bank in 1973, but also worked there during his high school days.

Also setting it apart in the industry today is that Carrollton Bank is an employee-owned bank. "Our growth has been accomplished without going public

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