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Change In Ownership For Local Bank (KAIR)--New ownership for a local bank.

That comes as the Baileyville State Bank, in Seneca, is acquired by a Clyde, Kansas-based bank holding company.

Elkcorp, Inc. announced this week in a press release it's purchase of the bank, which will join others under its operations, which include the Elk State Bank facilities in Clyde and Concordia.

While the name will change accordingly, no immediate staff changes are expected at the Seneca location.

Baileyville State Bank President Paul Boeding, in the press release, calls the move “a progressive step forward” that will serve customers well.

Elk State Bank President Tim Ohlde says the purchase will allow the new owners to strengthen the “capacity to offer a full line of loan and deposit products with exceptional customer service.”

The Baileyville State Bank in Seneca has been owned and operated by the Heiman family for nearly 100-years.

The acquisition is expected to be completed in the second quarter of 2016, pending regulatory approval.

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