

Asbury Park Press

Ousted Commerce Bank chief puts his money in salads

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Commerce Bank founder Vernon Hill has tossed himself into yet another business.

Hill has become a major investor in the Conshohocken, Pa.-based fast-food chain Saladworks.

Hill tells The Philadelphia Inquirer that he put money into the business because he likes companies that are growing fast.

Company founder John Scardapane, who is remaining CEO, says the company is ready to expand from its current 88 locations.

Since Hill was ousted by Cherry Hill-based Commerce Bancorp last summer, he has also started an investment firm and become a banking blogger.

Commerce is being sold to Toronto-based TD Bank Financial Group.