



Northwest Bank, Buffalo Niagara Community Reinvestment Coalition, and National Community Reinvestment Coalition Announce \$101.97 Million Community Development Plan

Washington, DC – Today, in an agreement reached with the Buffalo Niagara Community Reinvestment Coalition (BNCRC), a National Community Reinvestment Coalition (NCRC) community-based coalition in the Buffalo, NY metropolitan area, Northwest Bank announced a commitment of \$101.97 million for community development, including lending and investments. The agreement will take place over a five-year period, and will be carried out entirely within the Buffalo/Niagara metropolitan statistical area.

Northwest's Community Development Plan includes mortgage and small business lending, community development lending and investing, philanthropy, and financial services for low- and moderate-income communities. A summary of the plan can be found [here](#).

"This agreement shows that when bank leaders and community advocates work together, it's possible to achieve the revitalization of neighborhoods," said NCRC's President and CEO John Taylor. "By building on their experience from securing other recent community benefits agreements, BNCRC has been instrumental in helping Northwest develop this substantial community development plan. We congratulate Northwest and BNCRC on their partnership for the benefit of low- and moderate-income communities and communities of color in the Greater Buffalo/Niagara area."

"As Buffalo experiences a renaissance it is imperative that all residents have the ability to reap the rewards of growth and build wealth," said the membership of BNCRC. "Northwest's commitments to increase lending and investment in low- to moderate-income communities and communities of color in the Buffalo Niagara region is an important step towards expanding access to financial services in our region. The BNCRC looks forward to working with Northwest to expand lending and investment in the Buffalo Niagara region."

"At Northwest, we are pleased to formally partner with the Buffalo Niagara Community Reinvestment Coalition," said Bill Wagner, President and CEO of Northwest. "Together, we will improve credit accessibility and raise financial awareness and responsibility within the culturally diverse neighborhoods of the Buffalo Niagara MSA."

The commitment was reached following meetings with NCRC and BNCRC, a coalition with organizations that promote grassroots organizing, public interest legal services, and community development.

The Community Development Plan will:

- Fund \$6 million in home purchase lending for low- and moderate-income (LMI) communities, and people and communities of color.
- Fund \$2 million in home rehab lending for LMI borrowers and communities, and people and communities of color.
- Fund \$75.5 million in lending to small businesses. \$36.8 million of this amount will be to small businesses and other businesses located in LMI communities.
- Fund \$18.3 million in community development loans and investments.
- Fund \$200,000 in philanthropy.
- Open a new bank branch in an LMI neighborhood.

“With Buffalo's growing refugee population, it is essential that the non-native English speaking communities have access to financial services,” said Joseph Kelemen, Executive Director of Western New York Law Center. “Northwest's commitments to expand language access, increase multilingual staff, and develop programs to train members of the financial services industry are important steps to ensure all in the Buffalo Niagara region have access to financial resources and career opportunities.”

“Although Buffalo is rebounding in many ways, our low to moderate income communities continue to struggle,” said Mike Riegel, President of Belmont Housing Resources for WNY, Inc. “Northwest's strong commitment to our region comes at a time when an investment of this nature can make a sizable impact. We look forward to this partnership and are excited to be among the members of the coalition who will help utilize, implement and impact lives through the Northwest Savings Bank Community Benefits Agreement.”

“The agreement between BNCRC and Northwest Bank is a big step forward in building access to capital in a City that has been plagued by divestment,” said John Washington, Community Organizer of PUSH Buffalo. “We hope to see more financial institutions make explicit and specific commitments building financial empowerment in communities of color.”

“We are delighted that Northwest Bank is making these significant investments in the future of our community,” said Pastor James Giles, Gamaliel Western New York,

VOICE-Buffalo and NOAH, and President of VOICE-Buffalo. “We look forward to being at the table with them as they act on their commitments.”

“We’re committed to our local communities and look forward to working with the BNCRC to improve the lives of local residents and business owners through financial programs and services designed to meet their needs,” said John Golding, Regional President of Northwest, New York. “These initiatives have been designed to remove cultural barriers, promote homeownership, address blight and encourage small business development. We’re excited about this partnership and look forward to future success.”

“Through this partnership, we will be able to connect our financial experts to local stakeholders, providing the knowledge, products and services they need to meet their goals,” said Ronald Andzelik, Chief Compliance Officer of Northwest. “With the Coalition, we’ll develop new workforce development programs, cultural diversity training and specialty bank products to make banking more accessible in the low and moderate income or culturally diverse communities we serve.”

The members of the BNCRC that led the negotiations for the five-year community development plan are Western New York Law Center, PUSH, and VOICE.