



The Westchester Bank

*Business Banking Made Personal*

Contact: Dean Bender  
Thompson & Bender  
(914) 762-1900  
dean@thompson-bender.com

## **The Westchester Bank Celebrates Grand Opening of New Headquarters**

### *New Commercial Bank Off to Strong Start by Providing Highly Personal Service to Area's Small and Mid-Sized Businesses*

YONKERS, NY (April 2009) – At a time when many of the nation's largest banks are struggling to survive and seeking federal bailouts, The Westchester Bank, a locally based commercial bank focused on serving the area's small to mid-sized businesses, is growing stronger every day.

"Since opening for business nine months ago, we have exceeded our most aggressive expectations. We are right now where we projected we would be in two years. It's been a fantastic start and we've only just begun to realize the tremendous potential for growth in this market," said John Tolomer, President of The Westchester Bank.

Mr. Tolomer -- along with senior executives, directors and founders of the Bank -- joined with Yonkers Mayor Philip A. Amicone on April 25th for a ribbon-cutting ceremony to mark the Grand Opening of the Bank's new headquarters at 2001 Central Park Avenue in Yonkers.

"Nothing is more critical to turning our economy around than stimulating the small businesses that employ most of the people in this country. Banks need to focus on the backbone of our economy, and that's why I'm so excited to welcome The Westchester Bank as our newest corporate citizen. Their mission is small business and we're glad they will call Yonkers home," remarked Yonkers Mayor Phil Amicone whose administration was particularly helpful in opening the bank's new headquarters.

Emblazoned with its bold red logo, The Westchester Bank's new 8,000-square foot, two-story brick building has become an instant landmark along this heavily traveled retail corridor in Yonkers. The Westchester Bank, a New York State Chartered and FDIC insured commercial bank, is also gaining high visibility in the area's banking community by offering a full range of business banking products with the kind of highly personal service that's missing from the large banking giants.

Mr. Tolomer said the Bank currently has in excess of \$81 million in assets, over \$64 million in deposits and commercial loans in excess of \$25 million. "In the last five months alone we have doubled our number of customers," he said. He noted that The Westchester Bank currently ranked as the 49<sup>th</sup> largest "de novo" bank chartered in the nation in 2008.

Being a new bank has its advantages, especially in today's economic climate. "We're well capitalized with no subprime loans on our books. We have plenty of money to lend and we're doing so at competitive rates. And because we are locally based, all lending decisions are made right here in Westchester County, not in Manhattan or some other state," he noted.

The Bank's growing popularity was evident recently at an evening VIP reception held at the headquarters that drew an overflow crowd of more than 250 business leaders from throughout the county. "The Westchester Bank has really struck a chord with the area business community. The timing couldn't be better for a local bank dedicated to serving the local community and its businesses," said Mr. Tolomer.

A privately held company, The Westchester Bank completed a stock offering last year which raised nearly \$23 million from over 200 investors. The stock offering was so successful that it was oversubscribed.

The Westchester Bank offers a comprehensive line of banking services to businesses and consumers including business and personal checking, business lending, commercial mortgages, savings accounts, CDs, money market accounts, Interest On Lawyer Accounts (IOLA), attorney escrow accounts and tenant security accounts. The Westchester Bank utilizes the latest technology and online services to provide convenient service to its customers. For the Bank's business customers, there's the remote capture service that allows you to safely and securely deposit checks directly into your account without ever leaving your office. In addition, the Bank's website features an Online Banking Center where customers can manage their accounts and make transactions online.

"What really sets us apart from the large regional and multinational banks is our commitment to responsive and personal service. For The Westchester Bank, it means local bankers making local decisions and being intimately involved with their clients and their community. There's a huge void in the market today for a local community bank dedicated to providing one-on-one service to businesses as well as consumers," said Mr. Tolomer.

**For more information about The Westchester Bank please visit [www.thewestchesterbank.com](http://www.thewestchesterbank.com) or call (914) 337-1900.**