



222 Genesee Street
Utica, NY 13502

www.bankofutica.com

Information:

315-797-2700

Checking:

315-797-2761

24-Hour Banking:

315-797-2710

Toll Free:

800-442-1028

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PRESERVING OUR COMMUNITY

In last month's newsletter we asked if anyone had suggestions or ideas they would like us to address. One reader suggested that we let you know what we do to help revitalize our community. We thought that was a terrific idea and would like to highlight a few of the organizations we support by being their bank of account, by lending them money, by making donations to them to help in their operations, and/or by volunteering to serve on their boards.

Rebuild Mohawk Valley, Inc.— Over the past few years, the Municipal Housing Authority of the City of Utica, through the HOPE VI funding project, has built and sold 51 homes to first time homeowners adding over \$6 million to Utica's tax base and also renovated 49 owner occupied units as part of its HOPE VI Revitalization Plan. As per Executive Director Taras Herbowy, "The Bank of Utica provided a line of credit to fund these projects at the outset of the building season. Without any financing from the Bank of Utica before drawing funds from HUD and others, the successful development of these projects would not have occurred."

For The Good, Inc.— Their services are aimed at low income residents and their neighborhoods within the City of Utica. They are home to the Mohawk Valley Contractors Guild which helps small contractors establish and expand their businesses. They provide micro loans for start up costs and then help contractors in estimating and securing jobs. They also provide administrative assistance.

Utica Neighborhood Housing Service, Inc. (NeighborWorks® Home Ownership Center)— Their mission is the revitalization and growth of neighborhoods in the Cornhill and East Utica areas. They provide homebuyer education and financial literacy, assistance with mortgage financing, rehabilitation loans and foreclosure counseling. They are a HUD approved counseling agency and are ranked in the top 10% of NeighborWorks® organizations in the country.

Others—We also give financial support to several other local agencies plus some statewide development organizations which serve the entire State including Oneida County. These include the Statewide Zone Capital Corporation of New York and the NY Business Development Corporation, both of which provide financing to small businesses; and the Community Preservation Corporation whose mission is to strengthen and sustain low and mixed income communities.

We support these fine organizations in order to help improve the quality of life in our greater Utica area.

Bank of Utica—In a league all our own®