

M&T Bank Helps Housing Groups Access \$3.7 Million in Affordable Housing Grants

BUFFALO, N.Y.—Hundreds of low-income families in New York and Pennsylvania will get quality affordable housing thanks to eight grants totaling \$3.7 million sponsored by [M&T Bank](#) through the [Affordable Housing Program](#) (AHP) of [The Federal Home Loan Bank of New York](#).

Member-lenders of the Federal Home Loan Bank of New York, such as M&T Bank, sponsor local applications for projects designed to develop safe and affordable housing for seniors, special needs populations and low-to-moderate income neighborhoods. The AHP grants often allow not-for-profit organizations to access an additional funding source to complete capital projects.

“Safe and affordable housing is an important issue in all communities served by M&T Bank. Through our ongoing partnership with the Federal Home Loan Bank, we’re now able to provide resources to redevelop or rehab 327 apartments and houses so low-income families, seniors and individuals with disabilities have quality housing,” said JoAnne Schwartz, Community Reinvestment Act Officer for M&T Bank.

Grant funding sponsored by M&T Bank through the Federal Home Loan Bank will benefit the following community projects:

- A vacant school building in Yonkers, NY, will be redeveloped into two residential housing buildings by [The Community Builders](#) with a \$1,368,796 grant. The [Public School 6 project](#) will result in the creation of a 50-unit building for low-income seniors and a 70-unit building for low-income families. Residents will also receive assistance with searching for employment opportunities.
- A \$560,000 grant will help the [Providence Housing Development Corp.](#) with the [Biltmore Crossing project](#), which includes the construction of 56 affordable housing units for low-income and very low-income families in Horseheads, NY.
- Forty low-income families in Whitney Point, NY, will benefit from a \$500,000 grant for construction of the [Moss Creek Apartments](#) by the [First Ward Action Council](#). This will be the first affordable family project in the Whitney Point area in more than 20 years.
- In Albany, NY, the [Albany Housing Authority](#) will move the [Academy Lofts project](#) forward by converting a school building into 22 residential lofts for very low-income families thanks to a \$350,000 grant.
- Twenty-eight townhomes will be constructed by the [York Community Development Corporation](#) in an underutilized city block in York, Penn., for very low-income families. The [George Street Commons project](#) will also provide families with access to community resources via an onsite services coordinator as part of the \$302,929 grant.
- Very low-income seniors in Syracuse, NY, will have access to 37 high-quality, affordable apartments thanks in part to a \$270,000 grant. The goal of the [Moses Dewitt Redevelopment project](#), managed by [Empire Housing & Development](#), is to enable seniors to live independently within the community.
- A \$260,000 grant to [Liberty Community Integration Project III](#) will help finance the [Liberty 13 project](#) in Philadelphia, providing 14 affordable apartments to low-income individuals with physical disabilities.
- [Belmont Housing Resources for Western New York](#) will receive a \$130,000 grant to assist 10 homeowners with home improvement projects, as well as provide education and referral services, as part of the [Promise Neighborhood Home Improvement Program](#) in Buffalo, NY.

The grants are part of \$26.4 million in Affordable Housing Program subsidies that the Federal Home Loan Bank of New York will award as its 2012 AHP grant round. In total, these grants will help to finance 37 affordable housing initiatives that will create or preserve 2,679 units of affordable housing, including more than 2,000 units of very low-income housing, in New Jersey, New York and Pennsylvania.

About Federal Home Loan Bank of New York

The Federal Home Loan Bank of New York is a Congressionally chartered, wholesale Bank. It is part of the Federal Home Loan Bank System, a national wholesale banking network of 12 regional, stockholder-owned banks. The FHLB of New York currently serves over 330 financial institutions in New Jersey, New York, Puerto Rico, and the U.S. Virgin Islands. The mission of the Federal Home Loan Banks is to support the efforts of local members to help provide financing for America's homebuyers.

About M&T Bank

Founded in Buffalo, NY, in 1856, [M&T Bank Corp.](#) is one of the 20 largest U.S. bank holding companies, with more than 750 branch offices and 2,000 ATMs in Maryland, Washington D.C., Virginia, Pennsylvania, New York, West Virginia and Delaware.

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