M&T Bank Selects Seneca One for New Tech Hub

Collaborative effort to help make Buffalo a leading regional tech city; Attract and grow new tech talent

BUFFALO, N.Y.; June 27, 2019—M&T Bank announced today that it has selected Seneca One as the site of its new Tech Hub in downtown Buffalo. M&T signed a long-term lease for an initial 330,000 square feet of space in Seneca One, with options to expand. By the middle of 2020, M&T plans to have at least 1,000 of its employees in the building, and expects more than 1,500 employees to be located there within three years.

“In today’s digital economy, attracting and developing tech talent is one of our top challenges—not just for our company, but for our entire community,” said M&T Bank Chairman and CEO, René F. Jones.

“Working collaboratively with tech leaders from private-sector companies, with the Buffalo Niagara Partnership and Invest Buffalo Niagara, with our friends at the Buffalo Niagara Medical Campus and with Mayor Brown and our partners in government, we want to create a vibrant and dynamic corridor from the foot of Main Street to the Medical Campus,” said Mr. Jones.

“Our shared goal is to grow and strengthen the region’s tech ecosystem by creating a hub where tech teams from different companies and organizations can co-locate, enabling new talent and new ideas to ‘collide’ within a culture and community of innovation, initiative and entrepreneurialism,” Mr. Jones explained. “Together, we want to help transform Buffalo into a leading regional tech city, attract and grow new talent, ignite new opportunities and diversify the WNY economy.”

“We came to Buffalo to buy a building. What we found was a second home—a place of limitless potential, a people with infinite optimism," said Douglas Jemal of Douglas Development Corporation. “In M&T Bank, we secured not just a tenant—we found a partner in our vision for this building and for our city; a vision of a building and a city reborn, thriving in the new world. Our greatest achievement will be to bring our shared vision to life in the heart of downtown Buffalo.”

“M&T’s decision to locate its Tech Hub at Seneca One represents a significant step in the City of Buffalo’s on-going economic renaissance. Today marks a milestone in efforts by my Administration and our corporate and educational partners to reinvigorate all of our Downtown buildings, and attain the mutual goal of making Buffalo a destination for tech talent,” City of Buffalo Mayor Byron W. Brown said. “Growing our tech economy is critical to continuing the urban transformation which is making Buffalo a city of opportunity for all, and requires us to attract, retain and grow the next generation of Buffalo residents. I applaud M&T for once again stepping up to reinvest in its hometown. This is a great day for downtown Buffalo, the City of Buffalo and the Western New York Region.”

“This project will help add new vitality and investment to downtown Buffalo while becoming part of our collective effort to solve the region’s talent challenges now and moving forward,” said Dottie Gallagher, President and CEO of the Buffalo Niagara Partnership. “This is a once-in-a-lifetime chance to re-position our region as a place where technologists want to work and enjoy an unparalleled quality of life. Now our community, especially the growing number of employers needing this type of talent, must come together to fully realize the opportunity before us.”

“Buffalo Niagara’s future economic prospects will very much be driven by our region’s ability to attract and retain a highly-skilled workforce across several strategic industries, including technology and finance,” said Thomas Kucharski, President and CEO, Invest Buffalo Niagara. “This announcement is a huge boost for our collective and ongoing public- and private-sector efforts to advance a talent recruitment strategy that focuses on the in-demand skill sets that will benefit M&T Bank and many other growing local companies in various industries and fields.”

M&T plans to occupy two large floor plates in the building’s pedestal, and 11 floors (13 through 23) in the tower. The build-out is expected to take six months, with the first wave of employees moving in soon after the first of the new year. “We have been lucky enough to have had the opportunity to work with Douglas Development on similar revitalization projects around the country, and couldn’t be more excited to reposition this important building in the heart of Downtown

Buffalo," said Joseph M. Antunovich, President of Antunovich Associates, the lead architect for the building. "M&T Bank has an exciting new vision not only for their industry, but for the city of Buffalo, and we are honored to be able to work collaboratively to help them achieve it."

M&T has nearly 7,400 employees in the Buffalo area and is actively recruiting to fill an additional 840 open positions locally. The company also expects to hire more than 1,000 technologists over the next three to five years to support its rapid development and deployment of new technology.

As part of its ongoing technology transformation, the company recently launched the M&T Bank Technology Development Program (TDP)—a year-long management development training program designed to jumpstart tech careers through a combination of classroom, on-the-job and leadership training. The inaugural class is comprised of 53 graduates from some of the East Coast's other top colleges and universities, including local schools such as the University of Buffalo and RIT.

Additionally, the company plans to continue to support programs that help bring more people into the tech talent pipeline. For example, a team of M&T technologists recently created and led a six-week Coders Club program at Westminster Community Charter School to teach students the basics of software development. The company is now considering how to can expand the program to other schools in the coming years.

About M&T
M&T Bank Corporation is a financial holding company headquartered in Buffalo, New York. M&T's principal banking subsidiary, M&T Bank, operates banking offices in New York, Maryland, New Jersey, Pennsylvania, Delaware, Connecticut, Virginia, West Virginia and the District of Columbia. Trust-related services are provided by M&T's Wilmington Trust-affiliated companies and by M&T Bank. © 2019 M&T Bank. Member FDIC.

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