



Buffalo City Mission Gets \$3.26 Million Federal Home Loan Bank of New York Grant Sponsored by M&T Bank

Funding will go toward the Next Century Campaign to double the size of the men's shelter in Buffalo

Buffalo, N.Y.; February 6, 2018 – M&T Bank and the Federal Home Loan Bank of New York announced today a \$3.26 million grant to the Buffalo City Mission which will be used toward the expansion of the men's shelter at 100 East Tupper Street.

The project will create 134 housing units for homeless and low-income residents of Buffalo. This is the largest FHLB-NY Affordable Housing Program grant ever approved.

The grant is part of \$11.5 million in awards to community-based organizations in 9 different cities that M&T sponsored through the FHLB-NY's Affordable Housing Program.

The grants will help fund projects in: Buffalo, N.Y.; Albany, N.Y.; Trenton, N.J.; Asbury Park, N.J.; Cherry Hill, N.J.; Newark, N.J.; Altoona, Pa.; Claymont, Del.; and Frederica, Del.

Organizations seeking funding through the FHLB's Affordable Housing Program must submit an application sponsored by one of the FHLB-NY member banks.

"This particular project was an ideal candidate for funding, as the Buffalo City Mission serves homeless and low-income members of our community. Because of the Buffalo City Mission's programs and services, thousands of men, women and children regularly receive a nutritious meal, a warm shower, a clean bed and hope that they can overcome poverty and homelessness. We appreciate the support of our colleagues at the Federal Home Loan Bank of New York in approving the application for this important project," said M&T Bank WNY Region President Shelley Drake.

"Partnerships like this with M&T Bank and the Federal Home Loan Bank are a crucial component to helping us to reach our goal of \$15 million dollars toward our Next Century Capital Campaign to expand our Men's Community Center. The Buffalo City Mission has a firm understanding that we all need to work together to improve the lives of people experiencing homelessness and poverty in Buffalo and surrounding areas. This new building will allow us to go beyond what we have been able to do in the past and this award from the Federal Home Loan Bank is a significant step toward that end," said Stuart Harper, CEO and Executive Director of the Buffalo City Mission.

Other Buffalo Grants approved by the Federal Home Loan Bank of New York included:

- Buffalo Neighborhood Stabilization Company Inc. in **Buffalo** was approved for a \$214,154 grant to help with the rehabilitation of 11 affordable housing units as part of its GDZ Homes project.
- My Place Home for the Homeless in **Buffalo** will receive \$100,000 to be used on 10 units of its Polly Jean Suites project.

The Federal Home Loan Bank System's Affordable Housing Program, created by Congress in 1989, provides member community lenders with direct subsidies, which are passed on to qualified households through a sponsoring local non-profit organization. AHP financing is combined with other funding sources to create housing for moderate-, low- and very-low-income families. Program awardees receive this funding through semi-annual competitive rounds. Each competing project must be sponsored by a financial organization that is a member of the Federal Home Loan Bank in partnership with a community-based sponsoring organization.

These grants announced today were part of the annual competitive round completed in the fourth quarter of 2017.

About M&T Bank:

M&T Bank Corporation (NYSE:MTB) ("M&T") 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.

About the Buffalo City Mission:

The Buffalo City Mission, founded in 1917, is a nonprofit organization that provides preventative, emergency and transitional programs to thousands of people who are homeless and impoverished. The Mission includes Women and Children's Shelter (Cornerstone Manor); the Men's Community Center; and our Dick Road thrift store to serve Buffalo and the surrounding area. For more information, please visit www.buffalocitymission.org or call (716) 854-8181.

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