



State Bank of Long Island: Branching into Manhattan serving the financial needs of firms

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For State Bank of Long Island, the largest independent commercial bank headquartered on Long Island, 2007 has been an exciting year. The bank's newly appointed president and chief executive officer, Tom O'Brien, wasted no time in uncovering the bank's strengths and plotting a course for its future growth strategies. Long known for its reputation as a Bank with a steadfast commitment for providing superior and highly responsive customer service to its clients, State Bank is positioning itself to capture greater share within its core target markets which include small and middle-market businesses, professional service firms, commercial real estate developers, owners, and operators, small businesses, and municipalities and consumer households.

One step in the bank's overall growth plans includes a bolstering of its business cultivation in Manhattan, where the bank has already been operating a unit primarily focused on serving the financial needs of area professional firms. On October 15, the bank announced that it had received approvals from both the New York State Banking Department and the FDIC to open a new branch office on the 16th floor at 780 Third Ave. in Manhattan. The new office is uniquely designed to serve the financial requirements of State Bank's existing clients who maintain a Manhattan operation as well as new commercial clients the bank intends to attract as part of its marketing outreach. The new office is expected to be ready for occupancy in the very early part of the first quarter of 2008 and features electric lighting and environmental controls that conserve power and maximize natural lighting. The office will also include materials and features that are designed to minimize resource consumption wherever feasible.

O'Brien is no stranger to the Manhattan market having recently served as the president and chief executive officer of Manhattan-based Atlantic Bank of New York, where he and his colleagues built a solid relationship banking franchise within the commercial real estate and middle market sectors. In addition to housing the existing professional banking team, State Bank's new Manhattan office will be managed by two Atlantic Bank alumni, Dennis Gioia, director of middle market banking and Carlo Alibrandi, senior vice president and Manhattan Commercial Real Estate team leader, who were instrumental in building that bank's client base of commercial real estate and middle market businesses. These two senior managers have over fifty years of commercial banking experience between them and have well-established reputations for rolling up their sleeves and helping their clients to successfully achieve their financing and banking objectives. According to Dennis Gioia, "The recent consolidation of area banks has created a great opportunity for us. As a local bank, we are completely entrenched in the N.Y. metropolitan area and have a grass roots understanding of the market as well as a deep commitment to and stake in the communities we serve. Our strategy is to continue to build upon our brand in this marketplace by personally delivering the products and financial solutions our clients and their businesses require to succeed."

At the new branch in Manhattan, clients can expect to benefit from State Bank's full suite of quality financial products and solutions including commercial lending expertise with an expeditious turn-around time for loan approvals and closings, business cash management services, online banking, and escrow management products for landlords and attorneys. Perhaps the greatest asset available to businesses through the new office is State Bank's unwavering focus on building meaningful and strong relationships with its clients, and their executives, owners, and employees. State Bank's reputation for service excellence is clearly a result of its quality staff. Alexico Group, a real estate development and management company based in Manhattan known for building luxury residential condominiums and hotels around the city, is a new customer to State Bank. The principal of Alexico, Izak Senbahar, has maintained a strong banking relationship with Alibrandi over the years. According to Senbahar, "Working with Carlo throughout the years has been a tremendous pleasure. He truly understands the real estate business and the Manhattan market. I look forward to doing business with Carlo and the strong management team at State Bank."

As 2007 draws near to a close, it is likely that the excitement at State Bank will continue to build for years to come.

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