



Westchester Bank opens 8,000 s/f Yonkers branch

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John Tolomer, president of The Westchester Bank, along with senior executives, directors and founders of the bank joined with mayor Philip Amicone on April 25th for a ribbon-cutting ceremony to mark the grand opening of the bank's new 8,000 s/f headquarters at 2001 Central Park Ave.

"Since opening for business nine months ago, we have exceeded our most aggressive expectations. We are right now where we projected we would be in two years. It's been a fantastic start and we've only just begun to realize the tremendous potential for growth in this market," said Tolomer.

Nothing is more critical to turning our economy around than stimulating the small businesses that employ most of the people in this country. Banks need to focus on the backbone of our economy, and that's why I'm so excited to welcome The Westchester Bank as our newest corporate citizen. Their mission is small business and we're glad they will call Yonkers home," said Amicone whose administration was particularly helpful in opening the bank's new headquarters.

Emblazoned with its bold red logo, The Westchester Bank's new 8,000 s/f, two-story brick building has become an instant landmark along this heavily traveled retail corridor. The Westchester Bank, a NYS Chartered and FDIC insured commercial bank, is also gaining high visibility in the area's banking community by offering a full range of business banking products with the kind of highly personal service that's missing from the large banking giants.

Tolomer said the bank currently has in excess of \$81 million in assets, over \$64 million in deposits and commercial loans in excess of \$25 million. "In the last five months alone we have doubled our number of customers," he said. He said that the bank currently ranked as the 49th largest "de novo" bank chartered in the nation in 2008.

Being a new bank has its advantages, especially in today's economic climate. "We're well capitalized with no subprime loans on our books. We have plenty of money to lend and we're doing so at competitive rates. And because we are locally based, all lending decisions are made right here in Westchester County, not in Manhattan or some other state," he said.

The bank's growing popularity was evident recently at an evening VIP reception held at the headquarters that drew an overflow crowd of more than 250 business leaders from throughout the county. "The Westchester Bank has really struck a chord with the area business community. The timing couldn't be better for a local bank dedicated to serving the local community and its businesses," said Tolomer.

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