

M&T Bank Commits \$1.2 Million to Community Revitalization Programs in Pennsylvania

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Funding slotted for 42 initiatives approved for state's Neighborhood Assistance Program

HARRISBURG, Pa., Nov. 22, 2022 /PRNewswire/ -- M&T Bank will provide more than \$1.2 million to 42 initiatives aimed at serving distressed communities or low-income neighborhoods in Pennsylvania through the state's Neighborhood Assistance Program (NAP).

The bank's commitment to support the community improvement programs is among the \$36 million Pennsylvania Governor Tom Wolf recently approved for NAP, which encourages private-sector investment in initiatives designed to improve underserved communities or address neighborhood problems.

The state program provides tax credits to businesses like M&T that donate capital to support the projects approved to use NAP funding for affordable housing, community services, crime prevention, education, job training, food access, blight, special population issues, veterans' initiatives or long-term community revitalization. A project can be sponsored by more than one business, and not all projects that apply for NAP funding are approved by the state.

"M&T supports the Neighborhood Assistance Program as an innovative way to spur community development and revitalization throughout Pennsylvania," said Gail D'Angelo, M&T's community reinvestment manager for Pennsylvania. "We look forward to working with our partner organizations that were approved for NAP this year and witnessing the tremendous impact they will make in their respective communities."

M&T's funding is concentrated largely in the state's southeast, Philadelphia and central areas, where the bank will contribute \$395,000, \$300,000 and \$295,000, respectively, to 30 projects approved for NAP in fiscal 2023, which ends June 30, 2023.

The projects M&T will help support through NAP include:

- \$30,000 for Affordable Housing Centers of Pennsylvania to provide housing counseling services to residents of West Philadelphia, where mortgage foreclosures are up and homeownership among Black residents is down;
- \$50,000 for Diamond City Partnership, an economic development alliance working to transform downtown Wilkes-Barre;
- \$25,000 to HDC Mid-Atlantic for the ongoing development of its College Avenue affordable housing project in Lancaster;
- \$25,000 to Kutztown Small Business Development Center to assist entrepreneurs and small-business owners gain access to the resources and information they need to launch or grow their businesses;
- \$10,000 for Midwest Food Bank to provide food rescue and distribution to more than 137,000 hungry individuals in Central Pennsylvania; and,
- \$50,000 for WEPA Empowerment Center to establish a bilingual community-based workforce development center in the city of Lebanon.

M&T Bank has participated in the NAP program for numerous years, with increased commitments in each of the past three years. In fiscal 2022, which ended June 30, the bank provided \$836,000 to 35 projects throughout the state.

For more information about Pennsylvania's NAP tax credits and the complete list of projects approved for fiscal 2023, please visit the [Pennsylvania Department of Community & Economic Development website](#).

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, provides banking products and services in 12 states across the northeastern U.S. from Maine to Virginia and Washington, D.C. Trust-related services are provided in select markets in the U.S. and abroad by M&T's Wilmington Trust-affiliated companies and by M&T Bank. For more information about M&T Bank, visit www.mtb.com.

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