



NEW YORK STATE SENATOR

Timothy M. Kennedy

Senator Kennedy: HSBC's \$35 Million Investment Protects 3,000 Jobs, Builds on Momentum of Development in WNY

TIMOTHY M. KENNEDY July 1, 2013

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HSBC Bank USA will invest \$35 million to renovate its downtown Atrium and its facility in Depew.

BUFFALO, N.Y. – Senator Tim Kennedy, the ranking Democrat on the Senate Economic Development Committee, has been encouraging HSBC officials to keep their over 3,000 local jobs here in Western New York. Kennedy has had frequent conversations with executives at HSBC Bank USA, and today, HSBC reaffirmed its commitment to Western New York by

announcing its \$35 million capital investment in its downtown Atrium and facilities in Depew.

“With this \$35 million investment, HSBC is demonstrating its commitment to doing business in Buffalo and Western New York,” Kennedy said. “I’ve been working closely with officials from HSBC to ensure the 3,000 Western New Yorkers they employ stay on the job locally, and I’m thrilled they have renewed their commitment with this \$35 million investment in downtown Buffalo and Depew – one of the most substantial capital investments the institution has ever made in the United States.

“HSBC understands the benefits it enjoys here in Western New York with our hardworking, highly-skilled workforce, our low cost of living, and our high quality of life for employees,” Kennedy added. “They are now injecting millions of dollars into downtown Buffalo and at their facility in Depew, building on the momentum of development happening throughout Western New York and showing a genuine desire to preserve their local operations for the long-term.

"I want to thank HSBC Bank USA for making this significant capital investment and reaffirming their commitment to Western New York."

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Senator Timothy M. Kennedy represents the New York State Senate’s 63rd District, which is comprised of the town of Cheektowaga, the city of Lackawanna and nearly all of the city of Buffalo. More information is available at <http://kennedy.nysenate.gov>.