

Evans Bank expands in Rochester-area market



Nasca

The new Evans Bank sign is installed by Ulrich Signs at the former Fairport Savings Bank branch in Penfield (Photo provided).

The Rochester region has a new option for banking, with the addition of Evans Bank N.A.

Company leaders recently told the Rochester Business Journal that the Buffalo-based financial institution offers customers a hometown bank feel, along with the capabilities of a large commercial bank.

Entering an adjacent market also expands Evans Bank's geographic footprint, they said.

"It was the right time, and this was the right opportunity, to come to Rochester," said David Nasca, Evans' president and CEO.

Late last year, Evans Bancorp Inc., parent company of Evans Bank, announced plans to acquire FSB Bancorp Inc., the holding company of Fairport Savings Bank. The deal was finalized May 1.

Under the agreement, Evans Bancorp is paying \$17.80 per share for total consideration of approximately \$34.7 million. The transaction calls for 50 percent stock and 50 percent cash.



Fornarola

Rochester's close proximity to Buffalo meant bank leaders were familiar with the local market. In fact, Evans has had a presence in the Rochester area for roughly a dozen years, through lending relationships with large developers in the region, Nasca said.

The deal helps grow the bank's deposits and gives it more of a presence in the consumer services market, since Fairport Savings Bank has extensive experience in areas including residential mortgages and consumer home equity lending, Nasca said.

It also gives Evans the chance to bring its community relationship model to the area, he added, noting the financial institution focuses on relationship-driven business.

Customers have access to senior management and Nasca, who has served as Evans' CEO since 2006, has ties to the area. He sits on the board of directors for Excellus BlueCross BlueShield in Rochester and names for



mer local bank executive Carlos Carballada, who also previously served as commissioner of economic development in Rochester, as a mentor.

Nasca noted that Evans has had demonstrated success in Buffalo with its ability to be flexible and provide tailored products to the needs of the market.

"We will do it again in Rochester," he said. "We understand our customers' needs and can find customized solutions for them."

Evans reported \$2.1 billion in assets and \$1.8 billion in deposits as of June 30.

The full-service community bank, which is celebrating its centennial this year, has 20 financial centers providing financial services to consumer, business and municipal customers throughout Western New York.

It also has a wholly owned subsidiary, Evans Insurance Agency, which provides life insurance, employee benefits, and property and casualty insurance through ten offices in the Western New York region. Evans Investment Services provides nondeposit investment products, such as annuities and mutual funds.

Evans finalized the conversion of the Fairport Savings Bank branches to Evans Bank branches this week. The conversion included getting both banks on the same computer system and installing new signage.

Headquartered in Fairport, Fairport Savings Bank had five branches in the Greater Rochester area and three mortgage offices located in Rochester, Buffalo and Watertown. The bank was founded in 1888.

In accordance with the merger agreement, Kevin Maroney, who served as Fairport Savings Bank's CEO, has been appointed to the Evans board of directors.

Andrew Fornarola is overseeing local operations for Evans as its Rochester regional president.

Fornarola, who grew up in the Rochester area, graduated from the University of Rochester with a Bachelor of Arts degree in eco-

nomics and a Master of Business Administration from the UR Simon School of Business.

A bank industry veteran, Fornarola has worked at Flagstar Bank in Michigan, the former First Niagara Bank, M&T Bank and HSBC Bank USA. He was most recently managing partner of A.D. Group., a financial services consultancy.

Fornarola does not expect any major physical changes to the local branches, other than signage. With the merging of the two separate computer systems, customers will have more products and services to choose from under Evans, he notes.

Fornarola believes Evans' commercial banking experience is a welcome addition to Rochester. That experience ranges from commercial loans and equipment financing for businesses to government banking options including collateralized depository services and cash management services for municipalities.

He added that Evans is an organization modest enough in size to be flexible and able to respond quickly to customer needs, but also large enough in scope to have the girth and wherewithal to provide anything larger banks can provide.

"We can handle volume and scale," Fornarola says. "We're another alternative."

The bank has also hired executives familiar with Rochester to oversee aspects of operations here.

The most recent additions include Terry Kelley as a member of the commercial banking team. Kelly most recently served as senior relationship manager at M&T Bank.

Another new employee at Evans is Tom Dunning, who has served as vice president and commercial relationship manager since May. Dunning was formerly with ESL Federal Credit Union.

Lynn Ryan was also hired to help expand Evans' commercial lending footprint in Rochester and serves as vice president and relationship manager. Ryan formerly worked at Citizens Bank N.A.

In addition to providing banking needs to the region, Evans is committed to being a good community partner, its leaders said.

The bank has committed to upcoming sponsorships for events including Fairport Canal Days and the Darien Lake summer concert series.

"Our goal is to be a resource for, and an asset to, the community," Fornarola said.

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