BNT at 40: A Partnership That Endures

THE FOUNDING PARTNERSHIP

PEOPLE'S BANK

Original funder of the concept

People's Bank funded the groundwork, engaging Connecticut's Urban Initiatives to design lending documents and common underwriting standards. LISC organized the broader coalition and facilitated equal bank participation. Seven banks joined with the City of Bridgeport, State of Connecticut, Bridgeport Area Foundation, General Electric, Southern Connecticut Gas Company and the Roman Catholic Diocese of Bridgeport to support the fund.

FUNDING PRIVATE, PUBLIC AND COMMUNITY PARTNERS

Bank capital • Government grants and loans • Civic and corporate support

~$10 MILLION

Founding loan funds approached this level

$7.5M BANKS + $2M CITY/STATE

Commitments, not the loans disbursed by 1989

SEVEN FOUNDING BANKS TO FOUR PRESENT-DAY INSTITUTIONS

3	The Bank Mart Connecticut Bank and Trust Company Connecticut National Bank	Bank of America
2	Citytrust Mechanics and Farmers Savings Bank	JPMorganChase
1	People's Bank	M&T Bank
1	Union Trust Company	WELLS FARGO

Connecticut's first bank-funded housing loan fund and a pioneering model that preceded the federal CDFI Fund.

The 3, 2, 1, 1 groupings trace the seven founding banks to four current institutions.

TWO ORGANIZATIONS, DISTINCT LEGACIES

BRIDGEPORT NEIGHBORHOOD FUND (BNF)

Lending legacy to

CAPITAL FOR CHANGE

BRIDGEPORT NEIGHBORHOOD TRUST (BNT)

Now Building Neighborhoods Together

BUILDING NEIGHBORHOODS TOGETHER 40 YEARS

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