

ESL IN THE COMMUNITY: 2022 REPORT

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# **BUSINESS BANKING**

## BUSINESS BANKING

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TOTAL BUSINESS BANKING ASSETS

**\$1.3 BILLION**

BUSINESS BANKING LOANS

**\$804.2 MILLION**

BUSINESS BANKING SHARE ACCOUNTS

**\$527.7 MILLION**

SBA LOANS

**47**

SBA 7(a) LOANS FOR  
GRANTS PROVIDED

**\$6 MILLION**

BUSINESS CUSTOMERS  
THROUGHOUT GREATER ROCHESTER

**15,000**

NEW BUSINESS LOANS

**\$185 MILLION**

**877 LOANS**

NEW COMMERCIAL  
REAL ESTATE LENDING

**\$123.3 MILLION**

NEW BUSINESS TERM LOANS  
& BUSINESS CREDIT CARDS

**\$61.7 MILLION**

NEW BUSINESS SHARES

**\$58.7 MILLION**

In 2022, Business Banking at ESL saw a year that was much more similar to pre-pandemic activity than 2020-2021.

As the final Paycheck Protection Program (PPP) loans are forgiven, activity for the Small Business Administration's (SBA) 7(a) loans picked up in 2022. ESL provided 47 of these loans to small businesses, totaling approximately \$6 million. The importance of these loans cannot be overstated, as the funding provides critical capital to small businesses that allows them to expand capacity by hiring employees, expanding or moving facilities, and purchasing equipment or inventory. SBA loans equate to growth

for the business community in Greater Rochester, and it's thanks to SBA solutions that institutions like ESL and other local lenders can provide these funds to growing businesses.

In addition to SBA 7(a) loans, the ESL Business Banking team was busy supporting our approximately 15,000 customers to meet their business needs and goals.

The support, guidance and local decision-making we provide to our customers is key to why we have seen such impressive Business Banking growth since launching in 2010.

## BUSINESS BANKING

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### HEAR FROM OUR OWN CUSTOMERS ABOUT HOW BANKING WITH ESL HAS POSITIVELY IMPACTED THEIR ORGANIZATIONS:

“The ESL Business Banking team has been a wonderful partner to VOC. They are knowledgeable and have provided us with solutions to make banking easier.”

— **Joan Brandenburg, Director of Advancement, Veterans Outreach Center**



“Hochstein is fortunate to have received regular support from the ESL Charitable Foundation for our tuition assistance program. This program helps us increase access to arts education and arts therapy services for students of all ages, abilities and levels of experience. It’s such a key aspect of our school’s mission, and we’re grateful for this support ... ESL has also been a valued partner in sustaining our non-profit business operations by providing two important resources: a line of credit and access to financing options for capital projects. The recognition from ESL of our service to the community and their interest in and support of our programs, capital needs and financing resources has been outstanding. It’s a pleasure to work with such a professional team at ESL.” — **Peggy Quackenbush, President and Executive Director, Hochstein School of Music**

“Our team goes out and deals with people who need something or want something, and we listen and try to provide this the best way possible. Instead of being a statistic, there are people who come to meetings and sit down with you and hear what’s going well and what’s not going well. This is exactly what ESL has done with us. I’ve always respected and admired ESL. They care about us, our mission and the people who work here.” — **Bow Morse, Sales Manager, Wm. B. Morse Lumber Co.**

“The best banking experience ever. Since I started doing business with ESL, the approach of the Business Banking team has always been very professional and attentive to my banking needs. When we first began our partnership at the start of the pandemic, ESL was essential in my success in obtaining stimulus money so we could survive the pandemic. After the pandemic, we have continued to work together, which is helping Torrado Dental continue to grow.” — **Dr. Eduardo Torrado, owner, Torrado Dental**

“Having a reliable bank that is a great partner to do business with is a huge priority. When we want to take out a construction loan, put on an addition, buy three brand new flatbeds, it is so important to be in good standings with our bank and get what we need to make sure our business is successful.”  
— **Anthony Ardillo Jr., owner, Gates Towing Inc.**