

ACQUISITION OF MORE THAN 500 BANK BRANCHES REPRESENTING \$6.5 BILLION IN DEPOSITS

Client Type: Publicly traded

Hodgson Russ has been critical to the extensive expansion and growth of a large commercial bank. Working closely with our client, Hodgson Russ assisted in the acquisition of both owned and leased properties, resulting in the addition of more than 500 new branches in New York, Connecticut, Massachusetts, and Pennsylvania. As part of the transactions, Hodgson Russ attorneys assisted the bank with environmental due diligence for each site. The work included coordination with environmental consultants in evaluation of site-specific risks and the identification and resolution of issues involved in transferring some sites to other parties after the initial acquisitions. The acquired branches totaled more than 2.3 million square feet and carried a purchase price of more than \$130 million. By virtue of these acquisitions, our client added an estimated \$6.5 billion in deposits.

Attorneys

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Practices & Industries

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