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FOLLOWING MAJOR RESTORATION, RIDGEWOOD SAVINGS BANK UNVEILS HISTORIC MAIN BRANCH IN QUEENS

***'As Bank Celebrates 100th Year,' Its Restoration and Renovation of 10,000 Square Feet of
Space Will Serve Future Needs and Growing Community***

Iconic Neo-Romanesque Building with Noted Mural Now More Beautiful Than Ever

(Ridgewood, New York: October 20, 2021) – At a ribbon-cutting today attended by numerous officials, along with local business community leaders and bank employees, **Leonard Stekol, Chairman, President and CEO of Ridgewood Savings Bank** (Ridgewood), officially unveiled the bank's Main branch, located in the Ridgewood section of Queens.

"We are thrilled to unveil our restoration and renovation of 10,000 square feet of space, especially as we commemorate our 100th anniversary," said Stekol. "With the reopening of our Main office and branch, Ridgewood continues to make it possible for hopes and dreams to be realized, and where customers can rely on us for their banking needs and the modern digital services we offer to make their lives easier."

Stekol referenced Ridgewood Savings Bank's "Number 1 Bank in New York" rating by Forbes and Bankrate's listing of Ridgewood as the "Best Regional Bank in the Nation" as a testimonial of Ridgewood's unique customer service approach and plethora of services.

Anthony Simeone, Ridgewood's Chief Lending Officer, who also spoke, led the team restoring the neo-Romanesque building originally designed by famed architectural firm Halsey, McCormick & Helmer in 1929, emphasized the project's major accomplishments performed by JRS Architects. They included: dedicating 1,400 square feet to the Bank's Digital Banking Division; cleaned and upgraded all lighting, travertine stone walls, marble flooring, and furniture; and cleaned and restored the bank's iconic mural painted by noted artist Angelo Magnanti in the 1930s. The painting continues to figure prominently in the three-story tall bank lobby and bears the inscription, "Saving is the Secret of Wealth."

"Our work today is just as important as it was when we opened our doors 100 years ago," Simeone said. "Ridgewood continues to evolve with the times to meet our customers' needs and those of a growing community."

“The Ridgewood Savings Bank is part of the fabric of Ridgewood, Queens,” said **Rep. Nydia M. Velázquez (D-NY)**. “The building is iconic. And more than brick and mortar, as one of the largest mutual savings banks in New York, it continues to serve generations of individuals and small businesses. Ridgewood has played an important role in people’s daily lives from safeguarding their hard earned savings, to extending credit to start or expand a business, to helping families buy their first home. It has been an integral part of Ridgewood’s economic growth, and it’s good to know that it remains a historic anchor in Queens.”

“Having a business not only survive for 100 years, but to thrive and continue to grow is a rarity in this day and age. But Ridgewood Savings Bank has done just that, reaching the centennial mark earlier this summer,” said **State Senator Joseph P. Addabbo, Jr. (15th District)**. “Ridgewood Savings Bank started with humble beginnings and has evolved into an award-winning bank with a real commitment to the community. It is that dedication to their customers and their community that have kept this bank going. I congratulate everyone who has ever worked for Ridgewood Savings Bank over the last 100 years to make it the success that it is. Here is to another 100 years!”

New York State Assemblywoman Jenifer Rajkumar (38th District) said: “I congratulate Ridgewood Savings Bank on its centennial year. The main branch reopening is a testament to our history and resilience - a resilience that has been tested like never before. Beyond that, the restoration of this historic building adds to the beauty and vibrancy of Queens. Ridgewood Savings Bank provides vital services, including PPP loans that allowed many to weather the pandemic, and does so much good work in our community, helping many of my constituents. I know Ridgewood Savings Bank will continue to be a force for good in New York City for the next 100 years.”

“An entire century of serving families in Ridgewood and across southwest Queens with dedication and passion is certainly an achievement worth celebrating,” said **Queens Borough President Donovan Richards, Jr.** “As Ridgewood Savings Bank embarks on its second century in this community, it’s only fitting that it does so with an expanded and modernized main branch to make banking even easier for its customers. Congratulations to the entire Ridgewood Savings Bank team. We look forward to another 100 years of success right here in Queens.”

Queens Chamber of Commerce President Thomas Grech said: "For 100 years, Ridgewood Savings Bank has been one of Queens' most important institutions, so we are delighted to join them in celebrating the grand reopening of their main branch. We know that over the coming months and years, Ridgewood Savings will be here providing valuable services for businesses and families in Queens, just as they've done since 1921. On behalf of the Queens Chamber of Commerce, I congratulate Leonard Stekol and the entire team at Ridgewood Savings on this momentous occasion and look forward to continuing to work with them to make Queens an

[*Forbes: 2021 America’s Best Banks in Each State](#)

[**Bankrate® Selects Ridgewood Savings Bank as the 2021 Best Regional Bank in the Nation!](#)

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About Ridgewood Savings Bank

Founded in 1921, Ridgewood Savings Bank continues to serve the community as a strong and stable mutual savings bank with over \$6.5 billion in assets and 35 branches located throughout the New York metropolitan area. It ranks #1 on the prestigious Forbes 'Best-in-State Banks' 2021 list in New York State, and in 2021 was among the top 10 banks to receive Banking Choice Awards for the Northeast. Since inception, Ridgewood Savings Bank has remained true to its community bank roots and mission to provide its customers the best possible service and banking experience. As it continues to refine and enhance its services and delivery channels, Ridgewood Savings Bank will continuously strive to be the bank that offers "Traditional Values with Modern Solutions."