



**Building Community  
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## Bank of America Awards Westminster Economic Development Initiative \$250,000 Grant to Support New West Side Bazaar Capital Campaign

*Grant to Help Expand Small Business Incubator and Community Space on Buffalo's West Side*

BUFFALO, N.Y. (Oct. 3, 2023) – The Westminster Economic Development Initiative (WEDI) received a \$250,000 grant from Bank of America to advance its \$11.5 million capital campaign to build a new West Side Bazaar at 1432 Niagara Street, in Buffalo. This funding will help remove barriers for underserved entrepreneurs, including refugees and immigrants, to start family-sustaining small businesses.

Since a fire closed the West Side Bazaar location on Grant Street last September, the new Bazaar has been much anticipated. The West Side Bazaar will provide space for 18 restaurant, retail, and professional services businesses, test and rental kitchens for independent chefs, classrooms, event space, and two floors of seating for customers. This expansion will also create 36 jobs in the first year of operation and allow more entrepreneurs from WEDI's 125-person incubator waiting list to bring their concepts to life.

"This generous gift in the homestretch of our capital campaign has given us a strong foundation for success once we open," said WEDI Executive DirectorCarolynn Welch. "The new Bazaar will be an anchor and destination on Niagara Street demonstrating that all residents of Western New York can succeed and thrive in a culturally inclusive community. Together, with our generous funders like Bank of America, we are creating a space that tells a story of growth and optimism for our region."

Since its inception in 2011, the West Side Bazaar has been a unique small business incubator where low-income new business owners can develop and launch their businesses with loans, mentorship, and technical assistance.

This grant is part of Bank of America's overall commitment to strengthening the West Side community by addressing issues fundamental to economic opportunity and social progress. This capital investment will help support entrepreneurs and small business owners from communities of color, as well as immigrants and refugees, many of whom are affected by historical barriers to critical resources and capital.



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“Bank of America, in partnership with the Westminster Economic Development Initiative, is committed to building a stronger, more equitable Buffalo by investing in local entrepreneurs and small businesses,” said Ted Janicki, president, Bank of America Buffalo-Niagara. “This capital investment to expand WEDI’s West Side Bazaar will help develop key pathways to economic mobility for underserved entrepreneurs while strengthening local businesses. We look forward to seeing the impact this expansion has on the greater West Side community as the Bazaar and its occupants continue to grow and evolve.”

The Bazaar will have its ribbon-cutting ceremony on October 16 and open to the public on October 17.

### **About Westminster Economic Development Initiative (WEDI)**

WEDI’s mission is to strengthen communities through a continuum of educational and financial resources, removing systemic barriers to economic equity for all Western New Yorkers. Founded in 2006 by members of the Westminster Presbyterian Church to improve the quality of life for residents of Buffalo’s West Side, WEDI has two focus areas — Education and Economic Development — and numerous programs including its business incubators the West Side and Downtown Bazaars. This dual focus makes WEDI unique among its peers. With a passionate, diverse staff that is representative of the constituents it serves, WEDI is well-poised to realize its vision that all residents of Western NY can succeed and thrive in a culturally inclusive community.

### **About Bank of America**

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