

Banking & Financial Services

# Five banks with branch construction projects in the works

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Pioneer plans to demolish this building at 184 Delaware Avenue in Delmar, making space for a coffee shop. The financial institution would build a new branch next door, according to plans filed with the municipality.

DONNA ABBOTT-VLAHOS | ALBANY BUSINESS REVIEW

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- Story Highlights
- Capital Region banks are still making investments in brick-and-mortar locations as they vie for deposits and new business in a crowded market.
  - Community Bank is expanding with multiple new locations in the region.
  - The Bank of Greene County will soon have its first retail location in Saratoga County.

There are fewer bank branches in the Albany area than there once were, and the remaining retail locations don't see as much foot traffic as in years past.

Nevertheless, banks are still investing in brick-and-mortar offices as they vie for deposits and new business in a crowded Capital Region market.

Newer-to-the-region players like Syracuse's Community Bank as well as much longer-tenured lenders like Pioneer and KeyBank are currently pursuing branch-related construction projects.

See below for more details on projects planned or in progress across the region from five different financial institutions.

## Community Bank



This former Denny's restaurant on Wolf Road is being converted into a Community Bank branch.

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Community Bank has been especially busy scaling up its Capital Region branch network.

This summer it opened a new branch on Western Avenue in Guilderland, and it's got more in the pipeline.

A soft opening is planned next month for a new location – a former Taco Bell – at Mohawk Commons in Niskayuna. The bank is also converting a former Denny's restaurant on Wolf Road in Colonie into a 4,000-square-foot office – that's expected to be complete sometime next year, according to the bank. (It was previously expected to open this fall.)

Finally, the bank is relocating its downtown Albany branch to a more visible and larger space on North Pearl Street. That's expected to be complete by late 2025 or early 2026.

In non-branch news, Community Bank recently announced that it's leasing a big chunk of Class A space for an office in Latham.

## Pioneer



A rendering of the new development at 4 Fire Road off Exit 9 of Interstate 87 in Clifton Park.

SYVERTSEN RIGOSU / PIONEER

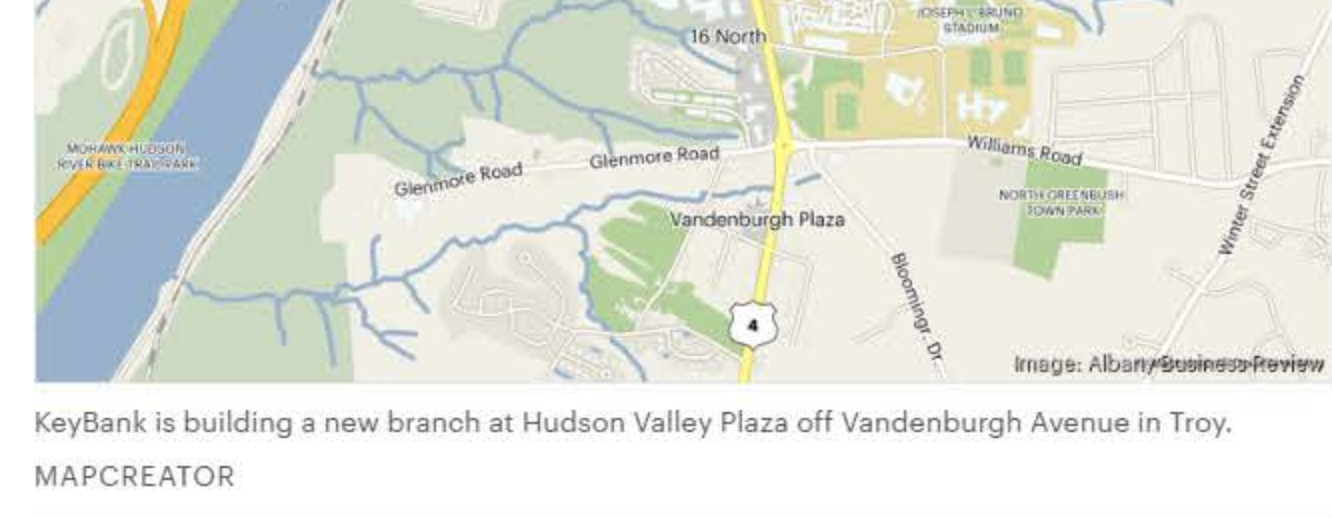
Pioneer's branches figure in two mixed-use redevelopment projects planned for the region.

In Delmar, the Colonie-based bank wants to demolish an old office and build a slightly smaller one next door, making way for an as-yet-unidentified coffee-shop tenant.

That project hasn't yet cleared the Bethlehem Planning Board. Pioneer is in the midst of making plan revisions based on feedback from a public hearing in June, according to a spokesperson. It hopes to have updates soon and anticipates starting construction in the second half of next year.

In Clifton Park, Pioneer will take about 3,000 square feet of a retail development currently under construction at 4 Fire Road, relocating an existing, nearby office when construction is complete early next year.

Pioneer also has renovations underway or planned at its Latham, Guilderland and Rotterdam branches.



KeyBank is building a new branch at Hudson Valley Plaza off Vandenburg Avenue in Troy.

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## KeyBank

One of the Albany area's top deposit takers, KeyBank plans to build a new branch at Hudson Valley Plaza off Vandenburg Avenue in Troy.

The Cleveland-based bank secured land-use approvals from the city to build a freestanding retail office next to the Wendy's and in front of the Market 32 grocery store in the shopping plaza, which is across from Hudson Valley Community College.

Construction started Sept. 22, according to KeyBank spokesperson, who said the bank is targeting a spring 2026 completion date.



A LeChase Construction trailer near the site of Bank of America's planned branch at Colonie Center.

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## Bank of America

One of the largest banks in the U.S. is building a sizable new location at Colonie Center.

Bank of America disclosed plans last year to build a 5,200-square-foot location at a pad site near Central Avenue at the major shopping center.

A spokesperson for the bank said construction recently started but didn't provide an estimated completion or opening date.

This summer the bank announced it would close its downtown Albany retail location later this year.

## The Bank of Greene County



The future location of The Bank of Greene County's first Saratoga County branch, shown here in Troy. The address is 1208 Route 146 in Clifton Park.

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The Bank of Greene County will soon have its first retail location in Saratoga County.

Extensive renovations of a former Pioneer branch in Clifton Park started in July and are expected to wrap up by the end of this month, according to a spokesperson for the Catskill-based bank.

A grand opening is scheduled for October.

The bank has upsid its Capital Region presence over the past half decade, opening a Wolf Road branch in 2020, an East Greenbush location in 2023 and an Albany area lending office last year.

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