

The Westport Library...



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Westport Library and First County Bank Announce Mutual Support of Library's Transformation Project

Westport, CT – The Westport Library and First County Bank are pleased to announce mutual support of the Library's long-awaited [Transformation Project](#). The Transformation Project is a \$19.5 million-dollar sweeping renovation of the existing 1986 facility that kicked off earlier this month. First County Bank is providing bridge financing for the project's capital campaign through a competitively priced customized financial solution.

"A project of this nature is simply not possible without the strong support of many community partners," said **Westport Library Executive Director Bill Harmer**. "We are proud and grateful to have First County Bank as one of those key partners. Their belief in the mission and vision for the new Library and what it will mean for the community we serve has been critical in finally getting the shovel in the ground on this exciting transformation."

When construction is complete in 2019, the re-imagined Library will feature an expansive forum capable of supporting every day work and study as well as seating for up to 600 people for larger events. The new building will also include an increased number of conference rooms and quiet areas, an enlarged Library Café, a professional, state-of-the-art recording studio, a larger dedicated MakerSpace and a HackerSpace workshop with prototyping equipment and co-working space.

"Having been in Westport for 21 years and an independent community bank for 167 years, we, like the Library, have learned about staying relevant in our communities. We understand the changing landscape in library science, education and the plan put forward by the Library team is nothing short of visionary," said **First County Bank Chairman and Chief Executive Officer, Rey Giallongo**. "We are proud to support this transformation and invest in such a community treasure."

First County Bank is also providing full banking services to the Library, because of the Request for Proposal (RFP) process initiated by the Library.

In addition to the bridge financing from First County Bank, funding for the Transformation Project is being provided by a variety of sources. Public dollars from the Town of Westport were approved in January of 2017 when the Town's RTM unanimously approved the allocation of \$5 million for the initiative. The town's funding will cover the cost to replace the dated and inefficient mechanical systems - the HVAC, plumbing and elevator - which are original to the 1986 facility. The Library also applied for and received a \$1 million dollar grant from the Connecticut State Library. The bulk of the funding is being raised by private donors. To date, the Library has raised \$17 million for the project.

About First County Bank

First County Bank, headquartered in Stamford, Conn. for more than 165 years, is an independent mutual community bank with 15 branches in Stamford, Greenwich, Darien, New Canaan, Norwalk and Westport offering deposit products, mortgages, wealth management, business banking services, mobile and online banking. First County Bank has more than 220 employees, assets in excess of \$1.5 billion and is a 2016 Women's Choice Award winner. For additional information, please visit <https://www.firstcountybank.com>. Become a fan by clicking "Like" on the bank's Facebook page at <http://www.facebook.com/firstcountybank>. Follow us on Twitter at <http://www.twitter.com/firstcountybank>, view and follow us on Instagram at <http://www.instagram.com/firstcountybank>, watch us on YouTube at <http://www.firstcountybank.com/camera> or connect with First County Bank on LinkedIn at <http://www.linkedin.com/company/920207>.

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