



City of Columbus

Office of City Clerk
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columbuscitycouncil.org

Legislation Text

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To Celebrate the Opening of the Adelphi Bank

WHEREAS, on May 1, 2023, Adelphi Bank, located at 800 E Long St., will open for business, continuing the legacy of the historic Adelphi Loan and Savings Company of the 1920s; and

WHEREAS, Adelphi Bank is a fully FDIC approved Black-owned bank, making it the only one of its kind in Ohio and one of just 21 across the United States; and

WHEREAS, Black Americans have had to face both individual and systemic discrimination when attempting to access financial services, resulting in below average homeownership rates, challenges obtaining loans and mortgages, and lower rates of bank utilization; and

WHEREAS, the opening of Adelphi Bank will greatly increase access to capital for historically underserved communities, facilitate the building of generational wealth for Black families, and promote financial literacy and utilization among traditionally unbanked communities; and

WHEREAS, Adelphi Bank will offer a diversified range of financial offerings, including home and auto loans, higher education savings, and support for small businesses, making it an invaluable resource for residents at all stages of their financial journey; and

WHEREAS, the City of Columbus proudly supports this community-led effort to level historic inequities in the financial sector and reinvest in the King-Lincoln Bronzeville neighborhood and communities across Columbus; now, therefore

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF COLUMBUS: That this Council celebrates the opening of Adelphi Bank.