

Bank of America Commits \$1 Million to New Main Library in Uptown Charlotte

Bank of America New Resident Center to Provide Space, Resources and Classes for Newcomers

CHARLOTTE – Bank of America has announced a \$1 million commitment to support Charlotte Mecklenburg Library Foundation’s CommonSpark campaign for a new Main Library and their generosity will be recognized with the naming of the Bank of America New Resident Center. This grant is being awarded as the Foundation hosts *One for the Books*, a one-time, free opportunity for our community to honor the history of an uptown anchor, say goodbye to the current building and welcome the future together.

The CommonSpark campaign is a public-private partnership to infuse \$143 million back into the community by supporting a new main library; a new library administration center to permanently house back-office operations; technology, innovation, and programming initiatives throughout the library system; an endowment for the future; and annual operating support. Mecklenburg County generously invested \$65 million and the Library Foundation is raising \$78 million in private support. To date, more than \$104 million has been collectively raised towards the goal.

The new Main Library, which is planned to open in late 2025, is being called “a knowledge center for the future” and will combine community resources, collaborative spaces and cultural experiences that are open to all. The Library’s Bank of America New Resident Center will help new Charlotte community members connect to 21st century informational resources, including social services providers, schools, entertainment, and cultural institutions, as they acclimate to the region.

The new library is also an integral part of the Charlotte Uptown community and ties to the North Tryon Vision Plan and the Mecklenburg County 2019-2023 Capital Improvement Plan. In addition to this most recent \$1 million commitment, Bank of America has supported the corridor where the new Main Library will be built by donating land that is now part of this overall project. This site is located on the current 7th & Tryon redevelopment project, which will provide a refurbished McGlohon Theatre, affordable housing, retail and other community amenities.

“We are so grateful for Bank of America’s investment in the New Main Library. The Library has been fortunate to be the recipient of the Bank’s generous support and leadership for decades and we look forward to partnering on this special space for those who are new to our community. If you are from anywhere in Mecklenburg county or the state or visiting with us from other parts of the world, our New Main Library will provide access to essential resources for personal growth and learning and to connect with our community,” **says Charlotte Mecklenburg Library’s CEO and Chief Librarian, Marcellus Turner.** “An investment in the Charlotte Mecklenburg Library is an investment in a strong community, and we couldn’t be more grateful to Bank of America for believing and joining us in our mission and to support our community.”

“Our library is one of the most essential value propositions in this County we all call home, and a world of opportunities opens up with a library card,” **said Kieth Cockrell, president, Bank of America Charlotte.** “The new Main Library will provide everyone in our community, whether new to the region or

established, access to education, jobs, skills, training, technology, and connection with others, and we hope our pledge will spark others in the community to give as well."

The Library's belief in 'access for all' aligns to Bank of America's efforts to advance economic opportunity in Charlotte. Every child in Charlotte Mecklenburg Schools automatically receives a free library card and access to library resources; tens of thousands of adults use computers in the Job Help Center annually; and the Library's Wi-Fi network is accessed millions of times per year. Earlier this year, the Library ended late fines for all cardholders and provided amnesty to the over 150,000 cardholders with a balance due, removing financial barriers to access library resources.

This commitment to the Charlotte Mecklenburg Library Foundation is the latest in a number of recent contributions announced by the bank to support the Charlotte area. Among those initiatives:

- \$10 million investment to Johnson C. Smith University in support of the Mayor's Racial Equity Initiative.
- Donation of 10,000 Chromebooks to select Charlotte-Mecklenburg students for their permanent, personal use to help eliminate the digital divide.
- Pledged 10,000 volunteer hours to support local students during the school year through tutoring, mentoring and other opportunities.
- Supporting a recently created investment firm, Bright Hope Capital LLC, which is providing dollars and leveraging decades of executive experience with an eye toward creating wealth and opportunities for Black- and Hispanic-owned businesses in the Charlotte region.
- Providing \$6.5 million in below-market financing for economic development in the city's corridors of opportunity.

To learn more about donating to the CommonSpark campaign, please visit foundation.cmlibrary.org/commonsspark

About Charlotte Mecklenburg Library Foundation

The Charlotte Mecklenburg Library Foundation exists to help the Charlotte Mecklenburg Library improve lives and build a stronger community. Created as a non-profit 501(c)(3) in September 2012 in partnership with Foundation For The Carolinas and Charlotte Mecklenburg Library, the Foundation supports Library services, expands the Library's collection of print and digital materials, enhances programming for all ages, invests in innovative initiatives and strives to grow its endowment for future generations. For more, visit foundation.cmlibrary.org.

About The CommonSpark

The CommonSpark is a public-private partnership to infuse \$143 million into improving lives and building a stronger community. The campaign addresses an integrated set of needs: construction of a new Main Library; renovation of a Support Services Center; technology, innovation and programming throughout Charlotte Mecklenburg Library; an endowment for the future and annual Library operating support. For more, visit foundation.cmlibrary.org/commonsspark

About Charlotte Mecklenburg Library

Charlotte Mecklenburg Library is one of America's leading urban public libraries, serving a community of more than one million citizens in Mecklenburg County, North Carolina. Through 20 locations, targeted

outreach and online, the Library delivers exceptional services and programs, with a mission to improve lives and build a stronger community. For more, visit cmlibrary.org.

About Bank of America

At Bank of America, we're guided by a common purpose to help make financial lives better, through the power of every connection. We're delivering on this through responsible growth with a focus on our environmental, social and governance (ESG) leadership. ESG is embedded across our eight lines of business and reflects how we help fuel the global economy, build trust and credibility, and represent a company that people want to work for, invest in and do business with. It's demonstrated in the inclusive and supportive workplace we create for our employees, the responsible products and services we offer our clients, and the impact we make around the world in helping local economies thrive. An important part of this work is forming strong partnerships with nonprofits and advocacy groups, such as community, consumer and environmental organizations, to bring together our collective networks and expertise to achieve greater impact. Learn more at about.bankofamerica.com, and connect with us on Twitter (@BofA_News).

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