

**For Immediate Release**

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## **Black Banks Close Historic Financial Deal**

*National Bankers Association Member Banks Finance New Atlanta Hawks Practice Facility*

**WASHINGTON, DC** – Ten Black banks joined forces to complete the first ever all-Black financing of a facility for a major American sports franchise. A collaborative effort by the National Black Bank Foundation and member banks of the National Bankers Association pooled resources to refinance the \$35 million development of a new practice facility for the Atlanta Hawks professional basketball team. Earnings from this quality commercial mortgage will bolster the banks and support their collective mission to close the racial wealth gap.

“This transaction with the Atlanta Hawks is a prime example of our member banks working together to execute a large, complex commercial real estate deal,” said Nicole Elam, Esq., president and CEO of the National Bankers Association. The National Black Bank Foundation, under the leadership of Ashley Bell and Brandon Comer, brought the opportunity to the National Bankers Association. Comer Capital Group worked with Dentons law firm, Alston & Bird, and Slutzky, Wolfe and Bailey, LLP to bring the details and analysis together, assisting with transaction structuring, streamlining communication, and solidifying the deal.

“Black history, sports history, business history, and American history was made through the hard work, perseverance, expertise, and most of all, the spirit of collaboration of the Black banks,” said Robert E. James II, chairman of the National Bankers Association and president of Carver Development CDE, LLC.

The deal would not have been possible without the confidence and support of Tony Ressler and the Atlanta Hawks. [“This deal reflects our commitment to put our values into action – by choosing to work with Black banks and drawing attention to the need for Black banks to thrive as they work toward addressing the lack of access to capital in Black communities,” said Ressler, Principal Owner of the Atlanta Hawks, as reported by the Atlanta Journal-Constitution.](#)

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***About the National Bankers Association***

*Founded in 1927 as the National Negro Bankers Association, today, the National Bankers Association has expanded its membership to also include Hispanic-American, Asian-American, Native American and women – owned banks. Member banks are located in twenty-two states and the District of Columbia. For more information, visit [nationalbankers.org](http://nationalbankers.org).*