
HSBC in Buffalo: A timeline

1850: Marine Trust Co. is formed on Buffalo's waterfront to help support the Great Lakes shipping trade.

1920s: The bank merges with several others in the city and opens branches.

1972: Marine Midland Bank, headquartered in Buffalo, moves into leased space in the 38-story tower at the foot of Main Street.

1981: The Hongkong and Shanghai Banking Corp. purchases 51 percent of Marine Midland Bank, marking its desire to entrench itself in the U.S. banking scene.

1987: The bank is fully acquired by HSBC Holdings PLC.

1990-91: Marine Midland Bank struggles with capital problems.

1996: The bank acquires New Rochelle, N.Y.-based East River Savings Bank, six HongKongBank branches in New York City, two Hang Seng branches in New York City and the institutional U.S. dollar-clearing business of J.P. Morgan.

1997: Marine Midland Bank gets approval to sell insurance through its subsidiary, Marine Midland Securities Inc. Later, the bank buys First Federal Savings and Loan Association in Rochester for \$620 million and becomes one of the leading mortgage providers in the nation.

1998: Marine Midland Bank changes its name to HSBC Bank USA to reflect its connection to HSBC Holdings PLC.

2000: The bank completes its acquisition of New York City-based Republic National Bank for \$9.9 billion, boosting HSBC's workforce in Erie and Niagara counties to 5,650 and becoming one of the 10 largest U.S. banks. It has 455 branches in New York and two in Pennsylvania and it gains seven branches in Florida.

2001: HSBC Bank commits to maintaining at least 4,000 local non-branch, or corporate, jobs in Buffalo for the next 15 years and investing \$160 million in capital and equipment purchases.

2002: HSBC Bank buys consumer finance company Household International Inc.

2003: HSBC Bank & Trust Co. is established in Delaware to offer private banking customers access to trust services.

2004: The bank opens its first branch in Washington, D.C. It applies to federal agencies to consolidate HSBC Bank, a New York state-chartered institution, with its new trust company. The main office for the new bank will be in Delaware.

2005: It also expands its presence in New Jersey. Earlier in the year, it expanded its branches in California.

2006: The bank selects Mettawa, Ill., near Chicago as its new corporate headquarters. It then expands into Connecticut and Maryland.

2008: HSBC Mortgage Corp. announces that it is laying off 225 employees in Depew. The office had employed 1,100.

2010: Another 80 employees at the mortgage center are let go. The bank, now employing 2,200 people in the city's core business district, announces it will review its real estate needs in Buffalo in anticipation of the 2013 lease expiration in One HSBC Center. It was expected to make an announcement in fall 2010 about one of three preferred sites, but it received an extension in late December. The bank occupies 22 floors, or 653,000 square feet, of the 38-story tower.