National Bank
Community Development Investments

Directory 2000
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Abbreviations Used in Text

CDC Community Development Corporation
CDC Subsidiary Community Development Corporation, wholly-owned subsidiary of bank
CDFI Community Development Financial Institution
LIHTC Low Income Housing Tax Credit
LLC Limited Liability Company
LLC Subsidiary Limited Liability Company, wholly-owned subsidiary of bank
LMI Low- and Moderate-Income
LP Limited Partnership
LP or LLC Fund An entity that invests in multiple operating limited partnerships or limited liability companies.
SBIC Small Business Investment Corporation
Introduction

The 2000 supplement to the Directory of National Bank Community Development Investments describes investments made through the OCC’s Community Development Investments Program during the year 2000. Forty-seven banks made 134 community development corporation (CDC) and community development project (CD project) investments during the year. These projects received approximately $690 million in funding from national banks and their community partners. Many activities described here are eligible to be considered positively as qualified investments under the Community Reinvestment Act. From 1965, when community development investments were first permitted, through the end of 2000, the OCC approved about 1,700 investments receiving $11.2 billion of funding from national banks and their community partners.

Under the OCC’s community development investment authority (commonly referred to as “Part 24”), national banks may make investments in CDCs and CD projects that are designed primarily to promote the public welfare, as specified in the statute (12 USC 24 (Eleventh)) and the regulation (12 CFR Part 24). Specifically, Part 24 requires that a bank’s investment must mainly benefit low- and moderate-income persons, low- and moderate-income areas, or other areas targeted for redevelopment by local, state, tribal, or federal governments. In addition, the investment must demonstrate nonbank community support for or participation in the investment. Part 24 also has investment limit requirements. A bank’s total Part 24 investments cannot exceed 5 percent of its capital and surplus without prior OCC approval and never more than 10 percent of capital and surplus. The investment must not expose the bank to unlimited liability.

Bank investments using the Part 24 authority support activities such as real estate development, equity for start-up and small business expansion, activities that revitalize or stabilize government-designated areas, and other activities that supplement or enhance a bank’s traditional lending. Banks make Part 24 investments through their CDC subsidiaries or through third-party entities, such as bank and multi-investor CDCs, limited partnerships and limited liability companies, community development financial institutions, and CD loan funds. Besides having an ownership stake in these organizations, many banks serve as advisors; lend senior and executive staff; contribute facilities, equipment, and expertise; and serve as directors, along with community leaders, on these organizations’ governing boards.

Banks’ Part 24 investments also compliment lending and other activities allowed under other parts of national banking law. For example, a bank often makes a construction or permanent loan to an affordable housing project in which it has also invested as a limited partner under Part 24.

The OCC revised Part 24 to streamline and simplify applicable requirements. The revisions were effective on January 19, 2000. The result of the rule’s changes is that during 2000, 87 percent of all Part 24 investments were self-certified by national banks. That means that significantly more banks took advantage of the process to make CD investments and notify the OCC after-the-fact as compared with previous years (75 percent, in 1999 and 65 percent, in 1998).


- **Index of National Bank Investors:** This alphabetical index provides a list of national banks that have made Part 24 investments. This is the first place to look for the Part 24 investments made by a particular bank. After you locate the bank name, turn to the page number for a summary of the bank’s investment.

- **Community Development Investments, At-A-Glance:** This chart provides the name of
each CDC and CD project summarized in the Directory. The CD entities are organized alphabetically by state. You can look for the investment entity under its state location on the chart and turn to the appropriate page number. The chart is also useful to identify other national banks that have invested in the same entity during the year 2000.

- **CD Investments Summaries**: The CD investment summaries are organized in alphabetical order by bank name. Each CD investment summary describes the bank’s Part 24 investment, including its amount and structure; the geographic area served; and a bank contact person.

**Investments requiring prior OCC approval under Part 24.** Most national banks can self-certify their Part 24 investments and notify the OCC within 10 days after making the investments. The self-certification process provides national banks with the flexibility to take advantage of investment opportunities within short timeframes. A bank must be “eligible” to self-certify (see section 24.2(e)) and its investments must comply with Part 24’s public welfare and investment limit requirements (see sections 24.3 and 24.4).

Part 24 requires the OCC to publish investments that are inappropriate for banks’ self-certification. To date, these include:

- A bank’s investment that, together with its prior Part 24 investments and outstanding liabilities, total an amount in excess of 5 percent of the bank’s capital and surplus.
- A bank’s investment that involves other real estate owned (OREO).
- Any investment by a bank that does not meet the definition of an “eligible” bank for self-certification.

A bank may submit to the OCC a request for prior approval of such investments. A bank may not make an investment as a general partner under Part 24, because it would expose the bank to unlimited liability. However, under Part 24, a bank may invest in its CDC subsidiary that acts as a general partner in appropriate investment activities.

**Other Resources in the Directory.** The Table of Contents includes an appendix with Part 24 reference items that we hope will be useful to readers. We would like to highlight three of them:

- The Part 24 Quick Reference Guide to investments gives an easy-to-follow list of requirements and examples of how banks make investments. All of the investments described in this Directory are consistent with the requirements described in this guide.
- *The Community Reinvestment Act and Part 24*, provides an overview of the two community development regulations, comparing the requirements of each, and providing an easy to use chart noting similarities and differences between these two regulations.

We hope you find the Directory a useful tool to identify CD investments made by national banks, to become acquainted with the new form that has been developed to notify the OCC more easily, and to stimulate ideas for future CD investments.

We look forward to hearing from you in the future and learning about your new CD investment ideas.

For more information about community development investments and lending, please visit the Community Affairs page on the OCC’s web site at [www.occ.treas.gov](http://www.occ.treas.gov) or contact Barry Wides, Director of the Community Development Division or Karen Bellesi, Manager of Community Development Investments at (202) 874-4930.
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At-a-Glance
## At-a-Glance

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<td>First Tennessee Housing Corporation</td>
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<td>First Tennessee Bank NA</td>
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<td>Project: Gulfport Partners III, LP Gulfport, MS</td>
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### CDI At-a-Glance

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<td>Project: West Vista Ridge, LLC Knoxville, TN</td>
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</table>
National Bank Part 24
Investment Summaries 2000
ALLFIRST TRUST COMPANY,
NATIONAL ASSOCIATION

25 South Charles Street
Baltimore, MD 21203
(410) 545-2038
www.allfirst.com

Investment Name:
Redevelopment of Eastern High School Building

Target Area:
Baltimore, MD

Investment Structure: Limited Partnership
Investment Amount: $2,410,000
Bank Contact: Thomas R. Rus

Investment Summary:
The bank’s investment provides historic renovation for 182,200 square feet of leaseable office space. The abandoned former high school is located in a LMI census tract that is also a designated Maryland State Enterprise Zone. The redevelopment of the site revitalizes and stabilizes the area by supporting the creation and retention of permanent jobs for LMI persons (clerical and administrative staffing). The project generates historic tax credits for the bank.

AMARILLO NATIONAL BANK

Plaza One
Amarillo, TX  79105-0001
(806) 378-8310
www.amarillonationalbank.com

Investment Name:
Panhandle Regional Planning Commission’s Micro Loan Economic Development Fund

Target Area: Amarillo, TX
Investment Structure: CD Loan Fund
OCC Approval: 3/7/2000
Investment Amount: $100,000
Bank Contact: Stan Callahan,

Investment Summary:
The bank’s investment primarily benefits small businesses located in a LMI area. This investment targets people needing assistance starting or expanding their small businesses. Specifically, the fund provides microloans to businesses producing or retaining permanent jobs, the majority of which are held by LMI people.
AUSTIN BANK, TEXAS NATIONAL ASSOCIATION

Investment Name: Growth Enterprise of Marshall, Inc.
Target Area: Marshall, TX
Investment Structure: Multi-Investor CDC
OCC Approval: 11/16/2000
Investment Amount: $224,200
Bank Contact: Jeff Austin, Jr.

Investment Summary:
The bank made an equity investment and provided a line of credit for the CDC. The CDC provides flexible financing and technical assistance to new and developing small businesses, including minority-owned small businesses.

AUSTIN BANK, TEXAS NATIONAL ASSOCIATION

Investment Name: Tyler Development Fund, Inc.
Target Area: Smith County, TX
Investment Structure: Multibank CDC
OCC Approval: 12/8/2000
Investment Amount: $10,000
Bank Contact: Jeff Austin, Jr.

Investment Summary:
The bank made an investment in the CDC primarily to benefit LMI persons and areas. The CDC provides emerging and expanding small businesses with flexible financing and technical assistance programs.
BANK OF NEW HAMPSHIRE, NATIONAL ASSOCIATION
333 State St
Portsmouth, NH 03801
(207) 756-6805
www.banknh.com

Investment Name: Acrefair Housing Associates, LP (1996)
Target Area: Jamestown, RI
Investment Structure: Limited Partnership
OCC Approval: 11/22/2000
Investment Amount: $250,570
Bank Contact: Patricia J. Wheeler

Investment Summary:
The bank invested in the LP to own and operate a 20-unit, elderly housing apartment complex for use by low income persons. The LP receives subsidy funding support from the Rural Development Agency and federal LIHTCs that flow to the bank.

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(207) 756-6805
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Investment Name: Acrefield Housing Associates, LP (1997)
Target Area: Hollis, NH
Investment Structure: Limited Partnership
OCC Approval: 11/22/2000
Investment Amount: $247,996
Bank Contact: Patricia J. Wheeler

Investment Summary:
The bank invested in the LP to acquire and operate 24 affordable housing units primarily for LMI elderly persons. The project qualifies for federal LIHTCs.
BANK OF NEW HAMPSHIRE, NATIONAL ASSOCIATION

333 State St.
Portsmouth, NH 03801
(207) 756-6805
www.banknh.com

Investment Name: Beaver Mill Realty LP
Target Area: Keene, NH
Investment Structure: Limited Partnership
OCC Approval: 11/22/2000
Investment Amount: $512,000
Bank Contact: Patricia J. Wheeler

Investment Summary:
The bank invested in the LP to own, renovate, and operate an historic mill in downtown Keene. One half of the property is being converted to offices and retail space primarily for small businesses, while the other half is being converted to low income rental housing. The project is eligible for historic rehabilitation tax credits that flow to the bank.

BANK OF NEW HAMPSHIRE, NATIONAL ASSOCIATION

333 State St
Portsmouth, NH 03801
(207) 756-6805
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Investment Name: Boston Capital Corporate Tax Credit Fund, LP (1996)
Target Area: State of MA
Investment Structure: Limited Partnership Fund
OCC Approval: 11/22/2000
Investment Amount: $2,722,421
Bank Contact: Patricia J. Wheeler

Investment Summary:
The bank invested in the fund as a limited partner. The fund makes limited partnership investments in projects that develop, own, and operate apartment complexes primarily for LMI persons. The rental properties financed by the fund are located in Massachusetts. The fund’s projects involve the use of federal LIHTCs that flow to the bank.
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333 State St
Portsmouth, NH 03801
(207) 756-6805
www.banknh.com

Investment Name:
Boston Capital Corporate Tax Credit Fund IX, LP (1997)

Target Area: State of MA
Investment Structure: Limited Partnership Fund
OCC Approval: 11/22/2000
Investment Amount: $2,852,500
Bank Contact: Patricia J. Wheeler

Investment Summary:
The bank’s investment enables the fund to make limited partnership investments in projects that develop, own, and operate apartment complexes primarily for LMI persons. The rental properties financed by the fund are located throughout Massachusetts. The fund’s projects receive federal LIHTCs.

BANK OF NEW HAMPSHIRE, NATIONAL ASSOCIATION

333 State St
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(207) 756-6805
www.banknh.com

Investment Name:
Broadford Housing Associates, LP (1987)

Target Area: Portsmouth, RI
Investment Structure: Limited Partnership
OCC Approval: 11/22/2000
Investment Amount: $289,000
Bank Contact: Patricia J. Wheeler

Investment Summary:
The bank invested in the LP to own and operate a 24-unit, elderly apartment complex for use by elderly low income persons. The LP’s project received federal LIHTCs that flow to the bank.
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<td>(207) 756-6805</td>
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<td><a href="http://www.banknh.com">www.banknh.com</a></td>
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**Investment Name:** Crystal Rose LLC  
**Target Area:** Chelmsford, MA  
**Investment Structure:** Limited Liability Company  
**OCC Approval:** 11/22/2000  
**Investment Amount:** $740,850  
**Bank Contact:** Patricia J. Wheeler  

**Investment Summary:**  
The bank invested in the LLC primarily to own and operate a 51-unit, 66-bed assisted living apartment complex. Thirty of the units qualify for Group Adult Foster Care (GAFC). The facility predominantly serves LMI people.

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**Investment Name:** Drewsville Carriage House Associates, LP  
**Target Area:** Walpole, NH  
**Investment Structure:** Limited Partnership  
**OCC Approval:** 11/22/2000  
**Investment Amount:** $561,500  
**Bank Contact:** Patricia J. Wheeler  

**Investment Summary:**  
The bank invested in the LP to own and operate a five-unit rental apartment complex for use by LMI people. This project receives federal LIHTCs that flow to the bank.
**BANK OF NEW HAMPSHIRE, NATIONAL ASSOCIATION**

333 State St
Portsmouth, NH 03801
(207) 756-6805
www.banknh.com

**Investment Name:**
Haverhill Crossing LLC

**Target Area:**
Haverhill, MA

**Investment Structure:**
Limited Liability Company

**OCC Approval:**
11/22/2000

**Investment Amount:**
$800,000

**Bank Contact:**
Patricia J. Wheeler

**Investment Summary:**
The bank invested in the LLC to own and operate a 52-unit, assisted living complex predominantly to serve LMI persons.

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Portsmouth, NH 03801
(207) 756-6805
www.banknh.com

**Investment Name:**
Highland Holding LLC

**Target Area:**
Shrewsbury, MA

**Investment Structure:**
Limited Liability Company

**OCC Approval:**
11/22/2000

**Investment Amount:**
$800,000

**Bank Contact:**
Patricia J. Wheeler

**Investment Summary:**
The bank invested in the LLC primarily to own and operate a 52-unit, 63-bed assisted living apartment complex. The project predominantly serves LMI persons.
Target Area: Hinsdale, NH
Investment Structure: Limited Partnership
OCC Approval: 11/22/2000
Investment Amount: $396,000
Bank Contact: Patricia J. Wheeler
Investment Summary: The bank invested in a limited partnership to own and operate a nine-unit, apartment complex for use by elderly, low income persons. This project receives federal LIHTCs that flow to the bank.

Investment Name: Micawber Housing Associates, LP
Target Area: White River Junction, VT
Investment Structure: Limited Partnership
OCC Approval: 11/22/2000
Investment Amount: $450,400
Bank Contact: Patricia J. Wheeler
Investment Summary: The bank invested in the LP to own and operate a 27-unit, rental apartment complex for use by LMI elderly people. The project has subsidy funding support from the Rural Development Agency and receives federal LIHTCs that flow to the bank.
**Investment Name:** Mill Knoll, LP  
**Target Area:** Tilton, NH  
**Investment Structure:** Limited Partnership  
**OCC Approval:** 11/22/2000  
**Investment Amount:** $371,116  
**Bank Contact:** Patricia J. Wheeler  
**Investment Summary:** The bank invested in an LP to own and operate a low income rental housing facility. This project receives federal LIHTCs that flow to the bank.

**Investment Name:** Millyard Families, LP  
**Target Area:** Manchester, NH  
**Investment Structure:** Limited Partnership  
**OCC Approval:** 11/22/2000  
**Investment Amount:** $560,000  
**Bank Contact:** Patricia J. Wheeler  
**Investment Summary:** The bank invested in the LP to develop a mixed-use building that includes affordable housing space, primarily for LMI residents, and commercial space, primarily for small businesses.
BANK OF NEW HAMPSHIRE, NATIONAL ASSOCIATION

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Portsmouth, NH 03801
(207) 756-6805
www.banknh.com

Investment Name:
New Hampshire Equity Housing Fund 1997 LP

Target Area: State of NH
Investment Structure: Limited Partnership Fund
OCC Approval: 11/22/2000
Investment Amount: $2,447,256
Bank Contact: Patricia J. Wheeler

Investment Summary:
The bank invested in the fund as a limited partner. The fund makes limited partnership investments in projects that develop, own, and operate apartment complexes primarily for LMI people. The rental properties financed by the fund are located in New Hampshire. The fund’s projects involve the use of federal LIHTCs.

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Portsmouth, NH 03801
(207) 756-6805
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Investment Name:
New Hampshire Housing Fund 1999 LP

Target Area: State of NH
Investment Structure: Limited Partnership Fund
OCC Approval: 11/22/2000
Investment Amount: $3,060,000
Bank Contact: Patricia J. Wheeler

Investment Summary:
The bank invested in the fund as a limited partner. The fund makes limited partnership investments in projects that develop, own, and operate apartment complexes primarily for LMI persons. The rental properties financed by the fund are located in New Hampshire. The fund’s projects involve the use of federal LIHTCs.
**Investment Name:**
North Walpole Housing Associates, LP

**Target Area:**
North Walpole, NH

**Investment Structure:**
Limited Partnership

**OCC Approval:**
11/22/2000

**Investment Amount:**
$839,600

**Bank Contact:**
Patricia J. Wheeler

**Investment Summary:**
The bank invested in the LP to own and operate a 16-unit apartment complex for use by LMI persons. This project received federal LIHTCs that flow to the bank.

---

**Investment Name:**
Perennial Housing Associates, LP (1996)

**Target Area:**
Griswold, CT

**Investment Structure:**
Limited Partnership

**OCC Approval:**
11/22/2000

**Investment Amount:**
$225,732

**Bank Contact:**
Patricia J. Wheeler

**Investment Summary:**
The bank invested in the LP to own and operate a 28-unit elderly apartment complex for use by low income persons. The project has subsidy funding support from the Rural Development Agency and receives federal LIHTCs that flow to the bank.
Investment Name: Perley Place, LP
Target Area: Concord, NH
Investment Structure: Limited Partnership
OCC Approval: 11/22/2000
Investment Amount: $431,250
Bank Contact: Patricia J. Wheeler
Investment Summary: The bank’s equity investment enables the LP to acquire, rehabilitate, and operate an affordable housing project. The project targets LMI persons and receives federal LIHTCs.

Investment Name: Plover Housing Associates, LP (1995)
Target Area: Brooklyn, CT
Investment Structure: Limited Partnership
OCC Approval: 11/22/2000
Investment Amount: $215,600
Bank Contact: Patricia J. Wheeler
Investment Summary: The bank’s investment helps the LP to own and operate a 27-unit apartment complex for use by elderly low income persons. The LP has subsidy funding support from the Rural Development Agency and receives federal LIHTCs.
BANK OF NEW HAMPSHIRE, NATIONAL ASSOCIATION

333 State St
Portsmouth, NH 03801
(207) 756-6805
www.banknh.com

Investment Name: Plymouth Crossing LLC
Target Area: Haverhill, MA
Investment Structure: Limited Partnership
OCC Approval: 11/22/2000
Investment Amount: $800,000
Bank Contact: Patricia J. Wheeler
Investment Summary: The bank invested in the LLC to own and operate a 52-unit, assisted living complex. The complex predominantly serves LMI persons.

BANK OF NEW HAMPSHIRE, NATIONAL ASSOCIATION

333 State St
Portsmouth, NH 03801
(207) 756-6805
www.banknh.com

Investment Name: Transitional Housing Limited Partnership (1996)
Target Area: Rochester, NH
Investment Structure: Limited Partnership
OCC Approval: 11/22/2000
Investment Amount: $572,130
Bank Contact: Patricia J. Wheeler
Investment Summary: The bank invested in the LP to acquire, rehabilitate, and operate a low income housing project. This project received federal LIHTCs.


**Investment Name:** Troy Common Associates, LP  
**Target Area:** Troy, NH  
**Investment Structure:** Limited Partnership  
**OCC Approval:** 11/22/2000  
**Investment Amount:** $661,998  
**Bank Contact:** Patricia J. Wheeler  
**Investment Summary:** The bank invested in the LP to own and operate a 12-unit, government sponsored, apartment complex for use by LMI persons. The project also uses federal LIHTCs that flow to the bank.

**Investment Name:** W.C. Peregrine Housing Associates, LP (1997)  
**Target Area:** Waterford, CT  
**Investment Structure:** Limited Partnership  
**OCC Approval:** 11/22/2000  
**Investment Amount:** $273,780  
**Bank Contact:** Patricia J. Wheeler  
**Investment Summary:** The bank invested in the LP to own and operate a government sponsored, 26-unit elderly apartment complex for use by low income persons. The partnership has subsidy funding support from the Rural Development Agency and LIHTCs that flow to the bank.
BANK OF NEW HAMPSHIRE, NATIONAL ASSOCIATION

333 State St
Portsmouth, NH 03801
(207) 756-6805
www.banknh.com

Target Area: Hampton, NH
Investment Structure: Limited Partnership
OCC Approval: 11/22/2000
Investment Amount: $375,556
Bank Contact: Patricia J. Wheeler

Investment Summary:
The bank invested in the LP to own and operate a government sponsored 28-unit apartment complex for use by elderly, low income persons. The partnership has subsidy funding support from the Rural Development Agency and receives federal LIHTCs.

CENTRAL NATIONAL BANK & TRUST COMPANY OF ENID

P.O. Box 3448
Enid, OK 73702
(580) 233-3535

Investment Name: Oklahoma MetaFund Community Development Corporation
Target Area: State of OK
Investment Structure: Nonprofit, Multibank CDC and Certified CDFI
OCC Approval: 8/18/2000
Investment Amount: $100,000
Other Identified CD Funding Partners: $10,000,000 (Total funding, All sources)
Bank Contact: Scott Shryock

Investment Summary:
The bank’s investment in the CDC primarily benefits LMI persons or areas throughout Oklahoma. The CDC intends to buy, develop, rehabilitate, and/or finance the development and rehabilitation of residential and commercial real estate properties, primarily targeting affordable housing, low income neighborhoods, and distressed properties. The CDC was organized to both deliver to and collaborate with for-profit and nonprofit entities. The CDC was established to invest in or finance venture capital enterprises, primarily targeting low income neighborhoods and small business ventures involving women, minorities and underserved persons in an effort to revitalize Oklahoma communities. The CDC also supports community development efforts and links these activities with employment, training, and education programs for the residents. The CDC’s board of directors includes community representatives from targeted markets.
CITIBANK, N.A.

425 Park Avenue
New York, NY 10043
(212) 559-2819
www.citibank.com

Investment Name:
New York Community Investment Company, LLC

Target Area: State of NY
Investment Structure: Limited Liability Company
OCC Approval: 8/18/2000
Investment Amount: $1,000,000
Bank Contact: Serena D. Moe

Investment Summary:
The bank made an equity investment in the LLC that was established as a CDC in 1995 by the New York Clearing House. This investment will provide equity or near-equity financing to small businesses, nonprofit intermediary lenders, and economic development projects that do not meet traditional bank loan criteria.

CITIBANK, N.A.

425 Park Avenue
New York, NY 10043
(212) 559-2819
www.citibank.com

Investment Name:
Opportunity Capital Partners IV, LP

Target Area: National
Investment Structure: Limited Partnership Fund
OCC Approval: 9/14/2000
Investment Amount: $4,000,000
Bank Contact: Serena D. Moe

Investment Summary:
The bank’s limited partnership investment provides acquisition and expansion capital to minority-owned or managed companies that operate primarily in the communications, health care, and low-technology and technology-related manufacturing sectors. The fund intends to create new jobs, preserve existing jobs, and contribute to meaningful economic development in empowerment zones and LMI areas where the businesses are located. The companies receiving the fund’s capital are minority owned, meet the SBIC requirements, and located in LMI areas.
CITIBANK, N.A.
425 Park Avenue
New York, NY 10043
(212) 559-2819
www.citibank.com

**Investment Name:**
21st Century Group Equity Fund, LP

**Target Area:**
National

**Investment Structure:**
Limited Partnership Fund

**OCC Approval:**
5/16/2000

**Investment Amount:**
$10,000,000

**Bank Contact:**
Serena D. Moe

**Investment Summary:**
The bank’s limited partnership investment in the fund will be used to invest primarily in businesses owned or controlled by minorities (African-Americans, Hispanics/Latinos, American Indians, Eskimos, women, etc.) or in new businesses that serve ethnic minority markets or communities. The fund is based in Dallas, TX, and invests throughout the country in empowerment zones and other LMI neighborhoods.

CITY NATIONAL BANK
606 South Olive Street, Sixth Floor
Los Angeles, CA 90014
(213) 347-2651
www.cnb.com

**Investment Name:**
Genesis L.A. Real Estate Fund, LLC

**Target Area:**
East and South Los Angeles & San Fernando Valley, CA

**Investment Structure:**
Limited Liability Company Fund

**OCC Approval:**
7/31/2000

**Investment Amount:**
$3,000,000

**Bank Contact:**
Heng Chen

**Investment Summary:**
The bank made an investment in this nonprofit LLC fund that was created in conjunction with Genesis L.A. Economic Growth Corporation. The LLC invests in industrial/retail sites in LMI census tracts in East and South Los Angeles and the San Fernando Valley of California. The fund intends to reduce inner city blight and generate jobs and private investments in those areas. It provides capital for equity investments, gap financing, and other partnerships.
CITY NATIONAL BANK
606 South Olive Street, Sixth Floor
Los Angeles, CA 90014
(213) 347-2646
www.cnb.com

Investment Name:
SunAmerica Affordable Housing Partners 90

Target Area:
National

Investment Structure:
Limited Partnership

OCC Approval:
6/30/2000

Investment Amount:
$15,000,000

Bank Contact:
Heng Chen

Investment Summary:
The bank’s investment in the LP supports the construction or rehabilitation of affordable housing. The LP acquires, hold, sells, disposes of, and deals with LP interests in “operating partnerships” that receive federal LIHTCs. The LP’s properties are newly constructed or rehabilitated, multifamily, rental developments located throughout the United States. LIHTCs flow to the bank from the operating partnerships.

COMMERCE BANK,
NATIONAL ASSOCIATION
P.O. Box 419248
Kansas City, MO 64141
(816) 234-2351
www.commercebank.com

Investment Name:
Urban Core Capital Corporation

Target Area:
St. Joseph, MO

Investment Structure:
CDC

OCC Approval:
5/30/2000

Investment Amount:
$40,600

Bank Contact:
Virginia J. Dunmire

Investment Summary:
The bank invested in the CDC to facilitate economic development in distressed commercial areas. The CDC funds will be used to improve the physical appearance of the target areas and preserve the architectural integrity of historic structures.
COMMUNITY FIRST NATIONAL BANK  
(Formerly: Valle de Oro Bank, NA)  
520 Main Street  
Fargo, ND 58124  
(701) 298-5600  

Investment Name:  
CFB Community Development Corporation  

Target Area:  
Multiple States across the US  

Investment Structure:  
Multibank CDC  

OCC Approval:  
3/29/2000  

Investment Amount:  
$634,000  

Bank Contact:  
Thomas R. Anderson  

Investment Summary:  
The bank invested in the CDC to support CDC investments in entities that finance, develop, and manage housing primarily for LMI persons. The CDC initially invested in mortgage-backed securities issued by the Federal Home Loan Mortgage Company to finance housing loans for LMI persons.

COMMUNITY NATIONAL BANK  
P.O. Box 259  
Derby, VT 05829  
(802) 334-7915  
www.nekbank.com  

Investment Name:  
Lakeview Housing Limited Partnership  

Target Area:  
Newport, VT  

Investment Structure:  
Limited Partnership  

OCC Approval:  
2/25/2000  

Investment Amount:  
$339,120  

Bank Contact:  
Stephen P. Marsh  

Investment Summary:  
The bank’s investment is intended to provide affordable housing to LMI persons and families. The Gilman Housing Trust, a nonprofit general partner, will manage the partnership.
FIRST BETHANY BANK & TRUST, NATIONAL ASSOCIATION

P.O. Box 218
Bethany, OK 73008-0218
(405) 789-1110

Investment Name:
Oklahoma MetaFund Community Development Corporation
2501 N. Blackwelder
Oklahoma City, OK 73106-1493
(405)521-5470
http://www.MetaFund.org

Target Area: State of OK
Investment Structure: Nonprofit, Multibank CDC and Certified CDFI
OCC Approval: 2/2/2000
Investment Amount: $414,000
Other Identified CD Funding Partners: $10,000,000 (Total funding, All sources)
Bank Contact: Peter G. Pierce III

Investment Summary:
The bank’s investment in the CDC primarily benefits LMI persons or areas throughout Oklahoma. The CDC intends to buy, develop, rehabilitate, and/or finance the development and rehabilitation of residential and commercial real estate properties, primarily targeting affordable housing, low income neighborhoods, and distressed properties. It was organized to both deliver and collaborate with for-profit and nonprofit entities. The CDC was established to invest in or finance venture capital enterprises, primarily targeting low income neighborhoods and small business ventures involving women, minorities, and underserved persons. The CDC also supports community development efforts and links these activities with employment, training, and education programs for the residents. The CDC’s board of directors includes community representatives from its targeted markets.

FIRST FIDELITY BANK, NATIONAL ASSOCIATION

P.O. Box 32282
Oklahoma City, OK 73123
(405) 416-2222

Investment Name:
Oklahoma MetaFund Community Development Corporation
2501 N. Blackwelder
Oklahoma City, OK 73106-1493
(405) 521-5470
http://www.MetaFund.org

Target Area: State of OK
Investment Structure: Non-profit, Multibank CDC and Certified CDFI
OCC Approval: 8/21/2000
Investment Amount: $750,000
Other Identified CD Funding Partners: $10,000,000 (Total funding, All sources)
Bank Contact: D. Scott McLaws

Investment Summary:
The bank’s investment in the CDC primarily benefits LMI persons or areas throughout Oklahoma. The CDC intends to buy, develop, rehabilitate, and/or finance the development and rehabilitation of residential and commercial real estate properties, primarily targeting affordable housing, low-income neighborhoods, and distressed properties. It was organized to both deliver and collaborate with for-profit and nonprofit entities. The CDC was established to invest in or finance venture capital enterprises, primarily targeting low income neighborhoods and small business ventures involving women, minorities, and underserved persons. The CDC also supports community development efforts and links these activities with employment, training, and education programs for the residents. The CDC’s board of directors includes community representatives from its targeted markets.
<table>
<thead>
<tr>
<th>Investment Name:</th>
<th>Chicago Equity Fund 1997</th>
</tr>
</thead>
<tbody>
<tr>
<td>Target Area:</td>
<td>Chicago Metropolitan Area</td>
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<tr>
<td>Investment Structure:</td>
<td>Limited Partnership Fund</td>
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<tr>
<td>Investment Amount:</td>
<td>$250,000</td>
</tr>
<tr>
<td>Bank Contact:</td>
<td>Nancy Ulrich</td>
</tr>
<tr>
<td>Investment Summary:</td>
<td>The bank’s investment will be used to develop affordable housing for LMI persons and families. The bank is a limited partner in the fund that purchases federal LIHTCs to develop affordable housing in the six county metropolitan Chicago area.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Investment Name:</th>
<th>Chicago Equity Fund 1998</th>
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<tr>
<td>Target Area:</td>
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<td>Investment Structure:</td>
<td>Limited Partnership Fund</td>
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<td>Investment Amount:</td>
<td>$250,000</td>
</tr>
<tr>
<td>Bank Contact:</td>
<td>Nancy Ulrich</td>
</tr>
<tr>
<td>Investment Summary:</td>
<td>The bank’s investment will be used to develop affordable housing for LMI persons and families. The bank is a limited partner in the fund that purchases federal LIHTCs. The tax credits flow to the bank.</td>
</tr>
<tr>
<td>Investment Name:</td>
<td>Chicago Equity Fund 2000</td>
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<td>-----------------</td>
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</tr>
<tr>
<td><strong>Target Area:</strong></td>
<td>Chicago Metropolitan Area</td>
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<tr>
<td><strong>Investment Structure:</strong></td>
<td>Limited Partnership Fund</td>
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<tr>
<td><strong>OCC Approval:</strong></td>
<td>5/9/2000</td>
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<tr>
<td><strong>Investment Amount:</strong></td>
<td>$250,000</td>
</tr>
<tr>
<td><strong>Bank Contact:</strong></td>
<td>Nancy Ulrich</td>
</tr>
</tbody>
</table>

**Investment Summary:**
The bank invested in the LP fund to purchase federal LIHTCs to develop affordable housing for LMI persons and families in Illinois, outside of the six county metropolitan Chicago area.

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<table>
<thead>
<tr>
<th>Investment Name:</th>
<th>Illinois Equity Fund 2000</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Target Area:</strong></td>
<td>Chicago Metropolitan Area</td>
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<tr>
<td><strong>Investment Structure:</strong></td>
<td>Limited Partnership Fund</td>
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<tr>
<td><strong>OCC Approval:</strong></td>
<td>5/9/2000</td>
</tr>
<tr>
<td><strong>Investment Amount:</strong></td>
<td>$250,000</td>
</tr>
<tr>
<td><strong>Bank Contact:</strong></td>
<td>Nancy Ulrich</td>
</tr>
</tbody>
</table>

**Investment Summary:**
The bank’s investment will be used to develop affordable housing for LMI persons and families in Illinois, outside of the six county metropolitan Chicago area. The LP purchases federal LIHTCs that flow to the bank.
FIRST MIDWEST BANK, NATIONAL ASSOCIATION

506 15th Street
Moline, IL 61265
(309) 797-7594

Investment Name:
Lake County Integrated Financial Program
Microloan Pool

Target Area: Lake County, IL
Investment Structure: Nonprofit, Loan Pool
OCC Approval: 6/26/2000
Investment Amount: $50,000
Bank Contact: Nancy Ulrich

Investment Summary:
The bank invested in a loan pool with other participants, including Lake County banks and financial institutions, the Lake County Partnership for Economic Development, Inc., the College of Lake County Small Business Development Center, and the County of Lake County, Illinois. The Lake County banks contribute operating funds and finance the loan pool. The loan pool provides small, low cost loans and technical assistance referrals to start-up and expanding small businesses.

FIRST MIDWEST BANK, NATIONAL ASSOCIATION

506 15th Street
Moline, IL 61265
(309) 797-7594

Investment Name:
Neighborhood and Family Investment Fund
16333 S. Halsted
Harvey, IL 60426
(703) 333-2009

Target Area: Chicago, IL
Investment Structure: CDFI
Investment Amount: $75,000
Bank Contact: Nancy Ulrich

Investment Summary:
The bank made a subordinated debt investment in the fund, a certified CDFI. The bank invested in the CDFI to partner with other banks to address the issue of affordable housing for LMI persons and families in the Chicago metropolitan area. The banks and the CDFI together are providing LMI persons and families with funds to purchase homes in the Chicago metropolitan area.
FIRST MIDWEST BANK, NATIONAL ASSOCIATION

506 15th Street
Moline, IL 61265
(309) 797-7594

Investment Name:
Upper Illinois River Valley Community Development Corporation

Target Area: Upper Illinois River Area, IL
Investment Structure: MultiBank CDC
Investment Amount: $50,000
Bank Contact: Nancy Ulrich

Investment Summary:
The bank invested in the CDC to provide equity financing, loans, and loan guarantees for no more than 75 percent of the loan amount, for small businesses, including minority-owned small businesses. The CDC intends to stimulate economic development and job creation for LMI persons and families in LMI areas, underserved rural communities, or government designated redevelopment areas.

FIRST NATIONAL BANK

P.O. Box 2725000
Fort Collins, CO 80527
(970) 282-9644

Investment Name:
Funding Partners for Housing Solutions

Target Area: Fort Collins & Loveland, CO
Investment Structure: Nonprofit, CDFI
OCC Approval: 8/1/2000
Investment Amount: $100,000
Bank Contact: Georgia Zastrow

Investment Summary:
The bank made a debt investment in this certified CDFI. The investment provides short-term loans to for-profit and nonprofit housing developers that acquire and construct affordable housing for LMI persons in Fort Collins and Loveland, CO. The investment supports two affordable housing projects, the Loveland Housing Authority and the Habitat for Humanity of Fort Collins.
**FIRST NATIONAL BANK**

P.O. Box 2725000  
Fort Collins, CO 80527  
(970) 282-9644

**Investment Name:**  
The Aerie, LLC

**Target Area:**  
Fort Collins, CO

**Investment Structure:**  
Limited Liability Company

**OCC Approval:**  
6/1/2000

**Investment Amount:**  
$150,000

**Bank Contact:**  
Georgia Zastrow

**Investment Summary:**  
The bank made an equity investment in the LLC to purchase a residential property that provides group housing and specialized assistance for pregnant teens and teens with children. The majority of the project’s clients are LMI persons who are referred by the county departments of Social Services through the Colorado Department of Human Services. Two nonprofit community organizations lease, manage, and staff the facility.

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**FIRST NATIONAL BANK**

P.O. Box 32282  
Midwest City, OK 73140  
(405) 732-4571

**Investment Name:**  
Oklahoma MetaFund Community Development Corporation  
2501 N. Blackwelder  
Oklahoma City, OK 73106-1493  
(405) 521-5470  
http://www.MetaFund.org

**Target Area:**  
State of OK

**Investment Structure:**  
Nonprofit, Multibank CDC and Certified CDFI

**OCC Approval:**  
9/7/2000

**Investment Amount:**  
$500,000

**Other Identified CD Funding Partners:**  
$10,000,000 (Total funding, All sources)

**Bank Contact:**  
David Bryan

**Investment Summary:**  
The bank’s investment in the CDC primarily benefits LMI persons or areas throughout Oklahoma. The CDC intends to buy, develop, rehabilitate, and/or finance the development and rehabilitation of residential and commercial real estate properties, primarily targeting affordable housing, low income neighborhoods, and distressed properties. The CDC was organized to both deliver to and collaborate with for-profit and nonprofit entities. The CDC was established to invest in or finance venture capital enterprises, primarily targeting low income neighborhoods and small business ventures, involving women, minorities, and underserved persons. The CDC also supports community development efforts and links these activities with employment, training, and education programs for the residents. The CDC’s board of directors includes community representatives from targeted markets.
**FIRST NATIONAL BANK AND TRUST COMPANY**

130 East MacArthur
Shawnee, OK 74801
(405) 275-8830

**Investment Name:**
Oklahoma MetaFund Community Development Corporation
2501 N. Blackwelder
Oklahoma City, OK 73106-1493
(405) 521-5470
http://www.MetaFund.org

**Target Area:** State of OK
**Investment Structure:** Nonprofit, Multibank CDC and Certified CDFI
**OCC Approval:** 10/30/2000
**Investment Amount:** $100,000

**Other Identified CD Funding Partners:**
$10,000,000 (Total funding, All sources)

**Bank Contact:** R. Paul McIntire

**Investment Summary:**
The bank’s investment in the CDC primarily benefits LMI persons or areas throughout Oklahoma. The CDC intends to buy, develop, rehabilitate, and/or finance the development and rehabilitation of residential and commercial real estate properties, primarily targeting affordable housing, low income neighborhoods, and distressed properties. The CDC was organized to both deliver to and collaborate with for-profit and nonprofit entities. The CDC was established to invest in or finance venture capital enterprises, primarily targeting low income neighborhoods and small business ventures, involving women, minorities, and underserved persons. The CDC also supports community development efforts and links these activities with employment, training, and education programs for the residents. The CDC’s board of directors includes community representatives from targeted markets.

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**FIRST NATIONAL BANK OF FORT SMITH**

Sixth & Garrison
Fort Smith, AR 72902
(501) 782-2041
www.fnbfs@fnbfs.com

**Investment Name:**
Chapel Ridge of Fort Smith Limited Partnership

**Target Area:** Fort Smith, AR
**Investment Structure:** Limited Partnership
**OCC Approval:** 4/26/2000
**Investment Amount:** $2,149,785

**Bank Contact:** Jan G. Wood

**Investment Summary:**
The bank’s investment is intended to construct 68 units of affordable housing primarily for LMI persons. The housing qualifies for federal LIHTCs.
Investment Name: Honey Brook Senior Associates Limited Partnership
Target Area: Honey Brook, PA
Investment Structure: Limited Partnership
OCC Approval: 6/1/2000
Investment Amount: $472,110
Other Identified CD Funding Partners: $1,748,682 (Regular Bank Loan)
Bank Contact: T. Benjamin Marsh
Investment Summary:
The bank’s investment will rehabilitate an old school building in Honey Brook that provides affordable housing for elderly and low income persons. The project is eligible for federal LIHTCs.

Investment Name: Washington Terrace Associates, LP
Target Area: Coastville, PA
Investment Structure: Limited Partnership
OCC Approval: 5/22/2000
Investment Amount: $173,473
Bank Contact: T. Benjamin Marsh
Investment Summary:
The bank’s investment supports the rehabilitation of 66 units of affordable housing in a project for senior and disabled residents of Coatesville, PA. The housing is a major part of the Coatesville HOPE VI revitalization project and provides affordable units for elderly and low income persons. The Housing Authority of Chester County is developing the housing.
FIRST NATIONAL BANK
OF WEST CHESTER

9 North High Street
West Chester, PA 19381
(610) 344-2674
http://www.1st-national.com/

Investment Name: West Chester Senior Associates LP
Investment Structure: Limited Partnership
Project: Denny Rayburn Project
Target Area: West Chester, PA
OCC Approval: 6/1/2000
Investment Amount: $513,651
Other Identified CD Funding Partners: $3,950,000 (regular bank loan)
Bank Contact: T. Benjamin Marsh

Investment Summary:
The bank made an equity investment in the LP to rehabilitate an historic building that provides affordable housing for elderly and low income persons. The renovation also turns a large, vacant building into modern housing that can help stabilize the neighborhood. The project qualifies for federal LIHTCs.

FIRST TENNESSEE BANK,
NATIONAL ASSOCIATION

165 Madison Avenue, 3rd Floor
Memphis, TN 38103
(901) 523-5679
http://www.ftb.com/

Investment Name: First Tennessee Housing Corporation
Target Area: MS & TN
Investment Structure: CDC Subsidiary
Project: Alexmire Memphis, Limited Partnership
Target Area: Memphis, TN
OCC Approval: 4/6/2000
Investment Amount: $1,310,436
Other Identified CD Funding Partners: $5,000,000 (regular bank loan)
Bank Contact: Clyde A. Billings Jr.

Investment Summary:
The bank made an equity investment in its wholly-owned CDC subsidiary. This investment enables the FTHC to invest in the LP. The LP develops, manages, and rents housing primarily for LMI persons. The investment will provide federal LIHTCs to the bank. In addition, the bank provided, as a normal part of its business, a loan for this development.
**FIRST TENNESSEE BANK, NATIONAL ASSOCIATION**

165 Madison Avenue, 3rd Floor
Memphis, TN 38103
(901) 523-5679
http://www.ftb.com/

**Investment Name:** First Tennessee Housing Corporation

**Target Area:** MS & TN

**Investment Structure:** CDC Subsidiary

**Project:** DeSoto County Partners, LP
Airways Boulevard & North of Church Road
Interstate 55 Intersection

**Target Area:** Southaven, MS

**OCC Approval:** 6/1/2000

**Investment Amount:** $3,666,720

**Other Identified CD Funding Partners:**
$10,500,000 (stand-by letter of credit)

**Bank Contact:** Clyde A. Billings, Jr.

**Investment Summary:**
The bank made an equity investment in its wholly-owned CDC subsidiary. This investment enables the FTHC to invest in the LP. The investment develops, manages, and rents housing primarily for LMI persons. The investment provides federal LIHTCs to the bank. In addition, the bank provided, as a normal part of its business, a stand-by letter of credit for this development.

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**FIRST TENNESSEE BANK, NATIONAL ASSOCIATION**

165 Madison Avenue, 3rd Floor
Memphis, TN 38103
(901) 523-5679
http://www.ftb.com/

**Investment Name:** First Tennessee Housing Corporation

**Target Area:** MS & TN

**Investment Structure:** CDC Subsidiary

**Project:** Gulfport Partners, LP

**Target Area:** Gulfport, MS

**OCC Approval:** 5/18/2000

**Investment Amount:** $3,481,498

**Other Identified CD Funding Partners:**
$6,200,000 (regular bank stand-by letter of credit)

**Bank Contact:** Clyde A. Billings, Jr.

**Investment Summary:**
The bank made an equity investment in its wholly-owned CDC subsidiary. This investment enables the FTHC to invest in the LP. Gulfport Partners LP develops, manages, and rents housing primarily for LMI persons. The investment provides federal LIHTCs to the bank. In addition, the bank provided as a normal part of its business, a stand-by letter of credit for this development.
### Investment Name:
First Tennessee Housing Corporation

<table>
<thead>
<tr>
<th><strong>Target Area:</strong></th>
<th>States of MS &amp; TN</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Investment Structure:</strong></td>
<td>CDC Subsidiary</td>
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<tr>
<td><strong>Project:</strong></td>
<td>Gulfport Partners III, LP</td>
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<tr>
<td><strong>Target Area:</strong></td>
<td>Gulfport, MS</td>
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<tr>
<td><strong>OCC Approval:</strong></td>
<td>6/20/2000</td>
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<tr>
<td><strong>Investment Amount:</strong></td>
<td>$2,597,202</td>
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<tr>
<td><strong>Other Identified CD Funding Partners:</strong></td>
<td>$1,275,000 (regular bank loan)</td>
</tr>
<tr>
<td><strong>Bank Contact:</strong></td>
<td>Clyde A. Billings, Jr.</td>
</tr>
</tbody>
</table>

**Investment Summary:**
The bank made an equity investment in its wholly-owned CDC subsidiary. This investment enables the FTHC to invest in the LP. The LP will develop, manage, and rent housing primarily for LMI persons. The investment will provide federal LIHTCs to the bank. In addition, the bank provided, as a normal part of its business, a loan for this development.

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### Investment Name:
First Tennessee Housing Corporation

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<th><strong>Target Area:</strong></th>
<th>MS &amp; TN</th>
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<tr>
<td><strong>Investment Structure:</strong></td>
<td>CDC Subsidiary</td>
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<tr>
<td><strong>Project:</strong></td>
<td>Knox County Housing Partners I, LP 7236 Oak Ridge Highway</td>
</tr>
<tr>
<td><strong>Target Area:</strong></td>
<td>Knoxville, TN</td>
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<td><strong>OCC Approval:</strong></td>
<td>5/18/2000</td>
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<tr>
<td><strong>Investment Amount:</strong></td>
<td>$773,357</td>
</tr>
<tr>
<td><strong>Bank Contact:</strong></td>
<td>Clyde A. Billings, Jr.</td>
</tr>
</tbody>
</table>

**Investment Summary:**
The bank made an equity investment in its wholly-owned CDC subsidiary. This investment enables the FTHC to invest in the LP. The LP acquires, develops, manages, and rents housing primarily for LMI persons. The investment will provide federal LIHTCs to the bank.
FIRST TENNESSEE BANK, NATIONAL ASSOCIATION

165 Madison Avenue, 3rd Floor
Memphis, TN 38103
(901) 523-5679
http://www.ftb.com/

Investment Name: First Tennessee Housing Corporation (FTHC)
Target Area: MS & TN
Investment Structure: CDC Subsidiary
Project: Striplin and Associates, LP
Dumplin Valley Road
Target Area: Dandridge, TN
OCC Approval: 8/17/2000
Investment Amount: $1,132,868
Other Identified CD Funding Partners: $680,400 (regular bank loan)
Bank Contact: Clyde A. Billings, Jr.
Investment Summary: The bank made an equity investment in its wholly-owned CDC subsidiary. The bank’s investment enables the FTHC to invest in the LP that develops, manages, and rents housing primarily to LMI persons. The LP’s projects use federal LIHTC. In addition, the bank provided, as a normal part of its business, a loan for this development.

FIRST TENNESSEE BANK, NATIONAL ASSOCIATION

165 Madison Avenue, 3rd Floor
Memphis, TN 38103
(901) 523-5679
http://www.ftb.com/

Investment Name: First Tennessee Housing Corporation
Target Area: MS & TN
Investment Structure: CDC Subsidiary
Project: Wesley Forest LP
Target Area: Memphis, TN
OCC Approval: 3/20/2000
Investment Amount: $3,042,508
Bank Contact: Adella M. Heard
Investment Summary: The bank made an equity investment in its wholly-owned CDC subsidiary. This investment enables the FTHC to invest in the LP. The LP acquires, develops, manages and rents housing primarily for low- and very low income persons. The investment will provide federal LIHTC to the bank.
FIRST TENNESSEE BANK, NATIONAL ASSOCIATION

165 Madison Avenue, 3rd Floor
Memphis, TN 38103
(901) 523-5679
http://www.ftb.com/

Investment Name: First Tennessee Housing Corporation
Target Area: MS & TN
Investment Structure: CDC Subsidiary
Project: West Vista Ridge, LLC
Target Area: Knoxville, TN
OCC Approval: 12/6/2000
Investment Amount: $1,808,259
Other Identified CD Funding Partners: $4,500,000 (letter of credit)
Bank Contact: Clyde A. Billings, Jr.

Investment Summary:
The bank made an equity investment in its wholly-owned CDC subsidiary. This investment enables the FTHC to invest in the LLC. The LLC develops, manages, and rents housing primarily for LMI persons. The investment provides federal LIHTCs to the bank. In addition, the bank provided, as a normal part of its business, a letter of credit for this development.

FIRST UNION NATIONAL BANK

One First Union Center (0630)
Charlotte, NC 28288
(704) 383-0520
http://www.firstunion.com/

Investment Name: First Union Affordable Housing CDC
Target Area: Eastern United States
Investment Structure: CDC Subsidiary
Project: Sustainable Jobs Fund, LP
Web Site: http://www.sjfund.com/
Investment Amount: $2,500,000
Bank Contact: James F. Powers

Investment Summary:
The bank made an investment through its subsidiary CDC, in the LP. This LP is a community development venture capital fund that finances companies that create quality jobs for low income citizens in the eastern United States and fosters sustainable communities through employment, revitalization, resource efficiency, and environmental benefits.
Investment Name: BankBoston Development Company, LLC
Investment Structure: Limited Liability Company
Project: Bristol Assisted Living, Limited Partnership
Target Area: Bristol, RI
OCC Approval: 3/20/2000
Investment Amount: $8,500,000
Bank Contact: Mary Ann Votta
100 Federal St.
MADE 10015D, 15th Floor
Boston, MA 02110
(617) 434-2282

Investment Summary: The bank’s investment will be used to renovate a structure into 92 affordable, assisted living units that receive federal LIHTCs. The completed development has 41,880 square feet of common and support service area that includes a country kitchen, a resident store, a private dining room, a post office, a multi-purpose room, an activities room, a library, and a wellness center.

Investment Name: BankBoston Development Company, LLC
Investment Structure: Limited Liability Company
Project: Elmwood Commons Limited Partnership
Target Area: South Providence, RI
OCC Approval: 3/20/2000
Investment Amount: $2,500,000
Bank Contact: Mary Ann Votta
100 Federal St.
MADE 10015D, 15th Floor
Boston, MA 02110
(617) 434-2282

Investment Summary: The bank invested in the LLC to own, develop, and manage a low income housing tax credit project. The project will contain 30 units of affordable housing.
### FLEET BANK, NATIONAL ASSOCIATION

(Formerly BankBoston, National Association)  
100 Federal Street  
Boston, MA 02110  
(617) 434-2200  
http://www.fleet.3com

**Investment Name:**  
Bristol III, Limited Partnership

**Target Area:**  
State of MA

**Investment Structure:**  
Limited Partnership

**Project:**  
Plymouth & Fifth Streets Project  
Wade/John/Tecumseh Streets Project

**Target Area:**  
Fall River, MA

**Project:**  
Roosevelt 2 Street Project

**Target Area:**  
New Bedford, MA

**OCC Approval:**  
2/23/2000

**Investment Amount:**  
$4,102,469

**Bank Contact:**  
Mary Ann Votta  
100 Federal St.  
MADE 10015D, 15th Floor  
Boston, MA 02110  
(617) 434-2282

**Investment Summary:**  
The bank is investing in the second phase of the Fall River/New Bedford revitalization plan, which builds on its earlier investment in the first phase. The bank’s equity investment enables the LP to own, develop, and manage three, low income housing development projects in the two communities to provide 35 low income housing units. In addition to the generally severe deterioration of these structures, the buildings located in New Bedford were identified as part of the Abandon Housing Strategy Plan by the City of New Bedford.

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### FLEET BANK (RI), NATIONAL ASSOCIATION

(now Fleet Bank)  
100 Federal Street  
Boston, MA 02110  
(617) 434-2200  
http://www.fleet.com

**Investment Name:**  
Boston Financial Fleet Affordable Housing Partnership Fund I

**Target Area:**  
Norwich, CT

**Investment Structure:**  
Limited Partnership

**OCC Approval:**  
5/22/2000

**Investment Amount:**  
$6,000,000

**Bank Contact:**  
Mary Ann Votta  
100 Federal St.  
MADE 10015D, 15th Floor  
Boston, MA 02110  
(617) 434-2282

**Investment Summary:**  
The bank made an equity investment in the LP. The investment is intended to construct and develop 58 units of rental housing. Forty-six of the units will be low income rental housing. The project will provide equity financing to assist in furnishing decent, safe, and sanitary housing that is affordable to low income households and that qualifies for federal LIHTCs.
FLEET BANK (RI),
NATIONAL ASSOCIATION

(now Fleet Bank)
100 Federal Street
Boston, MA 02110
(617) 434-2200
http://www.fleet.com

Investment Name:
East Hanover Street Urban Renewal Limited Partnership

Target Area:
Trenton, NJ

Investment Structure:
Limited Partnership

OCC Approval:
8/29/2000

Investment Amount:
$3,300,000

Bank Contact:
Mary Ann Votta
100 Federal St.
MADE 10015D, 15th Floor
Boston, MA 02110
(617) 434-2282

Investment Summary:
The bank made an equity investment in the LP. The investment is intended to rehabilitate and construct 22 units of rental housing. The project supports housing that is affordable to LMI households and that qualifies for federal LIHTCs and historic tax credits that flow to the bank.

FLEET BANK (RI),
NATIONAL ASSOCIATION

(now Fleet Bank)
100 Federal Street
Boston, MA 02110
(617) 434-2200
http://www.fleet.com

Investment Name:
FAH Hedgewood Limited Partnership

Target Area:
Norwich, CT

Investment Structure:
Limited Partnership

OCC Approval:
11/2/2000

Investment Amount:
$1,200,000

Bank Contact:
Mary Ann Votta
100 Federal St.
MADE 10015D, 15th Floor
Boston, MA 02110
(617) 434-2282

Investment Summary:
The bank made an equity investment in the LP. The investment finances affordable housing to assist in providing of decent, safe, and sanitary housing. Seventy-one units of the 100-unit project are targeted to low income persons and families. The project qualifies for federal LIHTCs that flow to the bank.
FLEET BANK (RI), NATIONAL ASSOCIATION

Investment Name: FAH Kingswood Limited Partnership
Target Area: Willimantic, CT
Investment Structure: Limited Partnership
OCC Approval: 1/2/2000
Investment Amount: $2,000,000
Bank Contact: Mary Ann Votta
100 Federal St.
MADE 10015D, 15th Floor
Boston, MA 02110
(617) 434-2282

Investment Summary:
The bank made an equity investment in the LP. The investment finances affordable housing to assist in providing decent, safe, and sanitary housing. Ninety-three units of the 110-unit project are targeted to low income persons and families. The project qualifies for federal LIHTCs that flow to the bank.

FLEET BANK (RI), NATIONAL ASSOCIATION

Investment Name: FAH Redstone Limited Partnership
Target Area: Bristol, CT
Investment Structure: Limited Partnership
OCC Approval: 11/2/2000
Investment Amount: $1,900,000
Bank Contact: Mary Ann Votta
100 Federal St.
MADE 10015D, 15th Floor
Boston, MA 02110
(617) 434-2282

Investment Summary:
The bank made an equity investment in the LP. The investment finances affordable rental housing to assist in the providing decent, safe, and sanitary housing. One hundred units of the 132-unit project are targeted to low income persons and families. The project qualifies for federal LIHTCs that flow to the bank.
FLEET BANK (RI),
NATIONAL ASSOCIATION

(now Fleet Bank)
100 Federal Street
Boston, MA 02110
(617) 434-2200
http://www.fleet.com

Investment Name: F AH Sleeping Giant Limited Partnership
Target Area: Vernon, CT
Investment Structure: Limited Partnership
OCC Approval: 11/2/2000
Investment Amount: $1,400,000
Bank Contact: Mary Ann Votta
100 Federal St.
MADE 10015D, 15th Floor
Boston, MA 02110
(617) 434-2282

Investment Summary:
The bank made an equity investment in the LP. The investment finances affordable rental housing to assist in providing decent, safe, and sanitary housing. Eighty-three units of the 106-unit project are targeted to low income persons and families. The project qualifies for federal LIHTCs that flow to the bank.

FLEET BANK (RI),
NATIONAL ASSOCIATION

(now Fleet Bank)
100 Federal Street
Boston, MA 02110
(617) 434-2200
http://www.fleet.com

Investment Name: F AH Southford Park Limited Partnership
Target Area: Waterbury, CT
Investment Structure: Limited Partnership
OCC Approval: 11/2/2000
Investment Amount: $2,100,000
Bank Contact: Mary Ann Votta
100 Federal St.
MADE 10015D, 15th Floor
Boston, MA 02110
(617) 434-2282

Investment Summary:
The bank made an equity investment in the LP. The investment finances affordable housing to assist in providing of decent, safe, and sanitary housing. One hundred and fifty-five units of the 212-unit project are targeted to low income persons and families. The project qualifies for federal LIHTCs that flow to the bank.
FLEET BANK (RI), NATIONAL ASSOCIATION

(now Fleet Bank)
100 Federal Street
Boston, MA 02110
(617) 434-2200
http://www.fleet.com

Investment Name: FAH Willowcrest Limited Partnership
Target Area: Middletown, CT
Investment Structure: Limited Partnership
OCC Approval: 11/2/2000
Investment Amount: $1,900,000
Bank Contact: Mary Ann Votta
100 Federal St. MADE 10015D, 15th Floor
Boston, MA 02110 (617) 434-2282

Investment Summary:
The bank made an equity investment in the LP. The investment will help to finance affordable housing to assist in providing decent, safe, and sanitary housing. One hundred units of the 151-unit project are targeted to low income persons and families. The project also qualifies for federal LIHTCs.

FLEET BANK (RI), NATIONAL ASSOCIATION

(now Fleet Bank)
100 Federal Street
Boston, MA 02110
(617) 434-2200
http://www.fleet.com

Investment Name: Fairview Preservation Urban Renewal, Limited Partnership
Target Area: Newark, NJ
Investment Structure: Limited Partnership
OCC Approval: 8/29/2000
Investment Amount: $3,900,000
Bank Contact: Mary Ann Votta
100 Federal St. MADE 10015D, 15th Floor
Boston, MA 02110 (617) 434-2282

Investment Summary:
The bank made an equity investment in the LP. The investment will rehabilitate and construct 136 units of low income rental housing. The investment supports housing that is affordable to LMI households and that qualifies for federal LIHTCs that flow to the bank.
**FLEET BANK (RI), NATIONAL ASSOCIATION**

(now Fleet Bank)
100 Federal Street
Boston, MA 02110
(617) 434-2200
http://www.fleet.com

**Investment Name:** Fleet Community Development Corporation

**Target Area:** Fall River, MA

**Investment Structure:** Subsidiary CDC

**Project:** Jobs for Fall River, Inc. (CDFI)

**Target Area:** Fall River, MA

**OCC Approval:** 2/23/2000

**Investment Amount:** $750,000

**Bank Contact:** Mosie Hannah
One East Ave.
Rochester, NY 14604
(716) 546-9807

**Investment Summary:**
The bank made an investment through its CDC subsidiary. The CDC used the funds to invest in Jobs For Fall River Inc. (“JFR”), a CDFI and nonprofit corporation. The investment is intended to promote community development for low income targeted populations and neighborhoods through the creation and retention of job opportunities for LMI persons. JFR will use the investment to create the JOBS 2000 Revolving Loan Fund, a program that targets and creates service sector job opportunities for LMI persons by providing low-interest gap financing to businesses located in distressed investment areas.

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**FLEET BANK (RI), NATIONAL ASSOCIATION**

(now Fleet Bank)
100 Federal Street
Boston, MA 02110
(617) 434-2200
http://www.fleet.com

**Investment Name:** Fleet Community Development Corporation

**Target Area:** NE USA

**Investment Structure:** Subsidiary CDC

**Project:** West Elmwood Housing Development Corporation

**Target Area:** Providence, RI 02907

(401) 453-3220 Fax:
(401) 453-3222

**Web Site:** http://www.westelmwoodhousing.com/index.html

**OCC Approval:** 2/25/2000

**Investment Amount:** $1,000,000

**Bank Contact:** Mosie Hannah
SOne East Ave.
Rochester, NY 14604
(716) 546-9807

**Investment Summary:**
The bank made an investment through its subsidiary CDC in the West Elmwood Housing Development Corporation (WEHDC). WEHDC is a nonprofit corporation and affordable housing developer. The bank’s investments helps WEHDC operate two loan programs that finance the purchase and/or rehabilitation of homes for LMI borrowers. WEHDC develops and owns rental properties, including lease-purchase options, and operates a program of housing counseling and buyer assistance to help educate and assist prospective LMI homeowners about the process of purchasing a home. WEHDC has formed partnerships with other local community groups and the City of Providence, RI.
<table>
<thead>
<tr>
<th>Investment Name:</th>
<th>Fleet Community Development Corporation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Target Area:</td>
<td>NE USA</td>
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<tr>
<td>Investment Structure:</td>
<td>CDC Subsidiary</td>
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<tr>
<td>Project:</td>
<td>Woonsocket Neighborhood Development Corporation</td>
</tr>
<tr>
<td>Target Area:</td>
<td>Woonsocket, RI</td>
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<tr>
<td>OCC Approval:</td>
<td>2/25/2000</td>
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<tr>
<td>Investment Amount:</td>
<td>$1,500,000</td>
</tr>
<tr>
<td>Bank Contact:</td>
<td>Mosie Hannah, One East Ave., Rochester, NY 14604 (716) 546-9807</td>
</tr>
</tbody>
</table>

**Investment Summary:**
The bank made an investment through its CDC subsidiary in the Woonsocket Neighborhood Development Corporation (WNDC). WNDC is a nonprofit affordable housing developer and community development corporation that serves northern Rhode Island. WNDC restores abandoned homes, builds new homes, and otherwise revitalizes LMI neighborhoods. WNDC is currently targeting the Constitution Hill and Fairmont neighborhoods in Woonsocket for revitalization efforts in housing and commercial projects.

<table>
<thead>
<tr>
<th>Investment Name:</th>
<th>Hopkins Court Associates Limited Partnership</th>
</tr>
</thead>
<tbody>
<tr>
<td>Target Area:</td>
<td>Amherst, NY</td>
</tr>
<tr>
<td>Investment Structure:</td>
<td>Limited Partnership</td>
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<td>OCC Approval:</td>
<td>11/1/2000</td>
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<tr>
<td>Investment Amount:</td>
<td>$7,400,000</td>
</tr>
<tr>
<td>Bank Contact:</td>
<td>Mary Ann Votta, 100 Federal St. MADE 10015D, 15th Floor, Boston, MA 02110 (617) 434-2282</td>
</tr>
</tbody>
</table>

**Investment Summary:**
The bank made an equity investment in the LP. The investment provides affordable housing for low income senior citizens. The project finances 105 units of decent, safe, and sanitary housing. The project qualifies for federal LIHTCs that flow to the bank.
FLEET BANK (RI),
NATIONAL ASSOCIATION
(now Fleet Bank)
100 Federal Street
Boston, MA 02110
(617) 434-2200
http://www.fleet.com

Investment Name:
North Bergen Renaissance I Urban Renewal
Associates, LP

Target Area:
North Bergen, NJ

Investment Structure:
Limited Partnership

OCC Approval:
8/29/2000

Investment Amount:
$8,780,000

Bank Contact:
Mary Ann Votta
100 Federal St.
MADE 10015D, 15th
Floor
Boston, MA 02110
(617) 434-2282

Investment Summary:
The bank made an equity investment in the
LP. The investment is intended to construct and
develop a 13-story rental housing development.
The project supports housing that is affordable
to LMI elderly households and that qualifies for
federal LIHTCs that flow to the bank.

KEYSTONE FINANCIAL BANK, N.A.
P.O. Box 3660
Harrisburg, PA 17105
(717) 233-1555

Investment Name:
Rosewood Village Associates, LP
East Cocalico Township

Target Area:
Lancaster County, PA

Investment Structure:
Limited Partnership

OCC Approval:
5/19/2000

Investment Amount:
$3,250,881

Other Identified CD Funding Partners:
$4,665,536  (regular bank loan)
$  250,000  (other private funding)
$1,200,000  (city/state government funding)
$  172,000  (other financial institution
investment)

Bank Contact:
Tim othy A. Hoy
P.O. Box 3660
Harrisburg, PA 17105
(717) 231-5751

Investment Summary:
The bank made an equity investment in the
LP. The investment provides affordable housing
to LMI families. The apartment complex
contains four apartment buildings with 56 rental
units. The project receives nonbank community
support from city, county, and state government
agencies and the private sector; as well as
LIHTCs that flow to the bank. In addition, the
bank provided a letter of credit, a bridge loan,
and a first mortgage loan to the development project.
MELLON BANK (DE), NATIONAL ASSOCIATION

919 N. Market St,
Suite 200
Wilmington, DE 19801
www.mellon.com

Investment Name: Delaware Equity Fund for Housing, Limited Partnership, IV
Target Area: State of DE
Investment Structure: Limited Partnership Fund
OCC Approval: 10/17/2000
Investment Amount: $500,000
Bank Contact: John Smith, Associate Counsel
One Mellon Center
Pittsburgh, PA
15258-0001
412) 234-3887

Investment Summary: The bank made an equity investment in the LP. The general partner of the LP is a wholly-owned subsidiary of the Delaware Community Investment Corporation - a multibank CDC that serves as a vehicle for community revitalization. The LP invests as a limited partner in operating partnerships that acquire, construct, rehabilitate, operate, and dispose of housing developments located in Delaware, primarily for LMI persons and families. These projects are eligible for the federal LIHTCs or historic rehabilitation tax credits that flow to the bank.

NATIONAL BANK OF COMMERCE TRUST & SAVINGS

National Bank of Commerce Center
P.O. Box 82408
Lincoln, NE 68501
(402) 434-4110

Investment Name: Madonna Assisted Living I, Limited Partnership
Target Area: Lincoln, NE
Investment Structure: Limited Partnership
OCC Approval: 4/6/2000
Investment Amount: $247,243
Bank Contact: Stuart Bartruff
P.O. Box 82408
Lincoln, NE 68501
(402) 434-4110

Investment Summary: The bank made an investment in the LP. The investment supports an assisted living property receiving federal LIHTCs. The Madonna Rehabilitation Hospital, the general partner, will be responsible for managing the property. The LIHTCs flow to the bank.
NATIONAL BANK OF THE REDWOODS

2227 Capricorn Way
Santa Rosa, CA 95407
(707) 515-5295

Investment Name:
California Affordable Housing Fund - 2000 I, LLC

Target Area: State of CA
Investment Structure: Limited Liability Company Fund
OCC Approval: 8/18/2000
Investment Amount: $750,000
Bank Contact: Peggy Bethley

Investment Summary:
The bank’s investment in the LLC fund primarily benefits LMI persons by providing 319 units of affordable housing at four locations. The projects receive federal LIHTCs that flow to the bank. The housing is located in San Jose, Santa Rosa, Davis, CA and in the northern California counties of Santa Clara, Sonoma, and Sacramento.

NORWEST BANK MINNESOTA, NATIONAL ASSOCIATION

(now: Wells Fargo Bank, Minnesota, NA)
6th Street and Marquette Ave.
Minneapolis, MN 54479
(612) 667-2890
www.wellsfargo.com

Investment Name:
CDHC Franklin Lane, LP

Target Area: Minneapolis, MN
Investment Structure: Limited Partnership
OCC Approval: 6/1/2000
Investment Amount: $535,100
Bank Contact: Mary S. Gabler
3030 Nicolett Ave.
Minneapolis, MN 55408
(612) 667-2890

Investment Summary:
The bank made an equity investment in the LP to purchase a 66-unit apartment building. The investment provides affordable housing to LMI persons and qualifies for the federal LIHTCs that flow to the bank.
NATIONAL BANK COMMUNITY DEVELOPMENT INVESTMENTS — DIRECTORY 2000

NORWEST BANK MINNESOTA, NATIONAL ASSOCIATION
(now: Wells Fargo Bank, Minnesota, NA)
Norwest Center, 6th Street and Marquette Ave.
Minneapolis, MN 54479
(612) 667-2890
www.wellsfargo.com

Investment Name: CDHC Park Plaza, LP
Target Area: Minneapolis, MN
Investment Structure: Limited Partnership
Investment Amount: $6,805,000
Bank Contact: Mary S. Gabler
3030 Nicolett Ave.
Minneapolis, MN 55408
(612) 667-2890

Investment Summary: The bank made an equity investment in the LP to purchase a 159-unit apartment complex. The project will provide affordable housing to LMI persons and qualifies for federal LIHTCs that flow to the bank.

OCEAN NATIONAL BANK OF KENNEBUNK
100 Main Street, P.O. Box 58
Kennebunk, ME 04043
(207) 985-3305
www.oceannationalbank.com

Investment Name: Coastal Ventures Limited Partnership
36 Water Street, PO Box 268
Wiscasset, ME 04578
Telephone: 207/882-7552
E-mail: cei@ceimaine.org
http://www.ceimaine.org/venturecapital/
Target Area: State of ME
Investment Structure: Multi investor, Limited Partnership
OCC Approval: 12/6/2000
Investment Amount: $50,000
Bank Contact: Mark T. Mickeriz
100 Main Street, P.O. Box 58
Kennebunk, ME 04043
(207) 985-7030

Investment Summary: The bank made an equity investment in the LP. The investment primarily benefits the growth of small businesses that are owned by LMI persons and the development of socially beneficial products and services in Maine. The LP is a venture capital fund put together by CEI Ventures, Inc., a wholly-owned subsidiary of Coastal Enterprises, Inc. Coastal Enterprises, Inc. is a nonprofit organization that provides financing and technical assistance to small businesses located in LMI areas of Maine.
**PACIFIC CENTURY BANK, NATIONAL ASSOCIATION**

16030 Ventura Boulevard
Encino, CA  91436-4487
(818) 907-9122
www.pcbna.com

**Investment Name:**
California Corporate Tax Credit Fund III, LP

**Target Area:**
State of CA

**Investment Structure:**
Limited Partnership Fund

**OCC Approval:**
3/7/2000

**Investment Amount:**
$464,830

**Bank Contact:**
Marian H. Mallory-Wall, Esq.
16030 Ventura Boulevard
Encino, CA 91436-4487
(818) 379-1254

**Investment Summary:**
The bank made an investment in the LP. The LP fund was formed to acquire a diversified portfolio of affordable housing properties located throughout California, primarily for LMI persons.

**PACIFIC CENTURY BANK, NATIONAL ASSOCIATION**

16030 Ventura Boulevard
Encino, CA  91436-4487
(818) 907-9122
www.pcbna.com

**Investment Name:**
The Clearinghouse Community Development Financial Institution

**Target Area:**
State of CA

**Investment Structure:**
CDFI

**OCC Approval:**
6/5/2000

**Investment Amount:**
$200,000

**Bank Contact:**
Marian H. Mallory-Wall, Esq.
16030 Ventura Boulevard
Encino, CA 91436-4487
(818) 379-1254

**Investment Summary:**
The bank made an equity investment in the CDFI. The CDFI provides non-traditional credit for affordable housing projects and other community development activities. The CDFI’s activities include, but are not limited to, direct debt financing for the production and retention of affordable housing for low income residents; mobile home park acquisition by residents; and micro business loans. The investment will also help to finance projects that facilitate community and economic development by providing services, such as job training, childcare, and crime prevention.
Investment Name:
Four Eighty One Corp.
Target Area: State of ME
Investment Structure: CDC Subsidiary
Project: City Hall Limited Partnership
Target Area: Augusta, ME
OCC Approval: 12/12/2000
Investment Amount: $440,618
Bank Contact: Richard A. Blake (207) 761-8604
Investment Summary:
The bank invested in the project through its wholly-owned CDC subsidiary. The CDC made an equity investment in the LP. The LP investment will renovate the former Augusta City Hall and convert the property into 31 affordable housing units for low income elderly persons. The project is eligible for federal LIHTCs and has received Community Development Block Grant (CDBG) financing from the City of Augusta, ME.

Investment Name:
Four Eighty One Corp.
Target Area: State of ME
Investment Structure: Wholly-owned bank subsidiary CDC
Project: Maine Housing Equity Fund 2000, LP
Target Area: State of ME
OCC Approval: 12/12/2000
Investment Amount: $3,060,000
Bank Contact: Richard A. Blake (207) 761-8604
Investment Summary:
The bank invested in the project through its wholly-owned CDC subsidiary. The CDC made an equity investment in the LP. The LP fund acquires interests in limited liability companies, limited partnerships, and other tax pass-through entities that develop and operate affordable housing projects in Maine, primarily for LMI persons. The LP’s investments use federal LIHTCs.
**PNC BANK, NATIONAL ASSOCIATION**

2 PNC Plaza  
Fifth Avenue & Wood Streets  
Pittsburgh, PA 15222  
(888) PNC-BANK  
www.pncbank.com

**Investment Name:**  
Community Preservation Corporation  
5 West 37th Street,  
New York, NY 10018  
212-869-5300

**Web Site:**  
http://www.communityp.com/

**Target Area:**  
NY & NJ

**Investment Structure:**  
Nonprofit, Multi-investor, CDC

**OCC Approval:**  
8/3/2000

**Investment Amount:**  
$2,500,000

**Bank Contact:**  
James S. Keller  
249 Fifth Avenue  
Pittsburgh, PA 15222  
(412) 768-4251

**Investment Summary:**  
The bank made an investment in the CDC, a nonprofit, mortgage lender specializing in the financing of LMI housing. The investment primarily benefits LMI persons and areas by providing or supporting affordable housing. CPC is sponsored by more than 50 financial institutions in New York City and has been financing affordable housing in New York for more than 23 years. CPC has now expanded its lending area into New Jersey. Over time, CPC has extended more than $1.7 billion in public and private financing for the rehabilitation, construction, or refinancing of more than 55,000 housing units.

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**PNC BANK, NATIONAL ASSOCIATION**

2 PNC Plaza  
Fifth Avenue & Wood Streets  
Pittsburgh, PA 15222  
(888) PNC-BANK  
www.pncbank.com

**Investment Name:**  
Fort Estill Subdivision, Ltd

**Target Area:**  
Winchester, KY

**Investment Structure:**  
Limited Partnership

**OCC Approval:**  
3/2/2000

**Investment Amount:**  
$1,340,000

**Other Identified CD Funding Partners:**  
$1,524,030 (other financial institution loans)

**Bank Contact:**  
Timothy A. Kurtz  
249 Fifth Avenue  
Pittsburgh, PA 15222  
(412) 762-4180

**Investment Summary:**  
The bank made an equity investment in the LP, to develop a 32-unit single family residential complex for low income families. Canaan Community Development Corporation is the nonprofit developer and general partner. The property manager will be Neighborhood Development Corporation, also a nonprofit entity. Debt financing, construction, and permanent financing are provided by two other financial institutions.
**PNC BANK, NATIONAL ASSOCIATION**

2 PNC Plaza  
Fifth Avenue & Wood Streets  
Pittsburgh, PA 15222  
(888) PNC-BANK  
www.pncbank.com

**Investment Name:**  
PNC Community Partners, Inc.

**Target Area:**  
IN, KY, OH, DE, PA, NJ

**Investment Structure:**  
CDC Subsidiary

**OCC Approval:**  
6/13/2000

**Investment Amount:**  
$429,330

**Bank Contact:**  
James Keller  
249 Fifth Avenue  
Pittsburgh, PA 15222  
412) 768-4251

**Investment Summary:**  
The bank made an equity investment in the CDC subsidiary. The CDC primarily makes investments that benefit LMI persons and LMI areas by providing or supporting affordable housing.

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**PNC BANK, NATIONAL ASSOCIATION**

2 PNC Plaza  
Fifth Avenue & Wood Streets  
Pittsburgh, PA 15222  
(888) PNC-BANK  
www.pncbank.com

**Investment Name:**  
Rockwood Housing Development

**Target Area:**  
Rockwood, PA

**Investment Structure:**  
Limited Partnership

**OCC Approval:**  
3/29/2000

**Investment Amount:**  
$602,803

**Other Identified CD Funding Partners:**  
$470,984 (regular bank loan)  
$386,916 (city/state government funding)

**Bank Contact:**  
Timothy A. Kurtz  
49 Fifth Avenue  
Pittsburgh, PA 15222  
(412) 762-4180

**Investment Summary:**  
The invested in the LP to develop an affordable 10-unit apartment complex for senior citizens. The project was allocated federal LIHTCs that flow to the bank. In addition to its equity investment, PNC is providing construction financing to the LP’s project. The Pennsylvania Housing Finance Agency, through the Penn HOMES program, is also providing a construction/permanent loan.
**PROVIDIAN NATIONAL BANK**

53 Regional Drive  
Concord, NH 03301  
(603) 225-1000  
www.providian.com

**Investment Name:**  
New Hampshire Community Loan Fund (NHCLF)

**Target Area:**  
State of NH

**Investment Structure:**  
CDFI

**OCC Approval:**  
2/9/2000

**Investment Amount:**  
$1,500,000

**Bank Contact:**  
K. Bogle Sheilds  
Community Development  
53 Regional Drive  
Concord, NH 03301  
(603) 225-1000

**Investment Summary:**  
The bank invested in NHCLF, a nonprofit CDFI. NHCLF serves LMI residents of New Hampshire. NHCLF provides loans and technical assistance to nonprofits engaged in affordable housing development, including mobile home park cooperatives; to micro-businesses participating in the MicroCredit New Hampshire Program; and to community organizations seeking facility financing.

**STILLMAN BANCCORP, NATIONAL ASSOCIATION**

8492 East State Street  
Rockford, IL 61108  
(815) 332-8100  
www.stillmanbank.com

**Investment Name:**  
Northern Illinois Community Development Corporation

**Target Area:**  
Boone and Winnebago Counties, IL

**Investment Structure:**  
MultiBank CDC

**OCC Approval:**  
12/6/2000

**Investment Amount:**  
$36,952

**Bank Contact:**  
Gary L. Elliott

**Investment Summary:**  
The bank made an equity investment in the Northern Illinois Community Development Corporation. The CDC provides subordinated debt and equity investments in small businesses in Boon and Winnebago counties, IL, to create and retain employment opportunities, primarily for LMI persons, and to encourage business investment and growth. The CDC provides financing for capital assets, licenses, working capital, marketing funds, research and development costs, and relocation expenses of businesses moving into the counties.
STILLWATER NATIONAL BANK AND TRUST COMPANY
Sixth and Main Street
Stillwater, OK 74076
(405) 372-2230
www.banksnb.com

Investment Name:
Oklahoma MetaFund Community Development Corporation
2501 N. Blackwelder
Oklahoma City, OK 73106-1493
(405) 521-5470
http://www.MetaFund.org

Target Area: State of OK
Investment Structure: Nonprofit, Multibank CDC and Certified CDFI
OCC Approval: 8/21/2000
Investment Amount: $1,000,000
Bank Contact: Kerby Crowell

Investment Summary:
The bank’s investment in the CDC primarily benefits LMI persons or areas throughout Oklahoma. The CDC intends to buy, develop, rehabilitate, and/or finance the development and rehabilitation of residential and commercial real estate properties, primarily targeting affordable housing, low income neighborhoods, and distressed properties. The CDC was organized to both deliver and collaborate with for-profit and nonprofit entities. It was established to invest in or finance venture capital enterprises, primarily targeting low income neighborhoods and small business ventures involving women, minorities, and underserved persons. The CDC also supports community development efforts and links these activities with employment, training, and education programs for the residents. The CDC’s board of directors includes community representatives from its targeted markets.

TCF NATIONAL BANK
801 Marquette Avenue
Minneapolis, MN 55402
(612) 661-8000
www.tcfbank.com

Investment Name:
Mankato Townhomes, Limited Partnership
Target Area: Minneapolis, MN
Investment Structure: Limited Partnership
Investment Amount: $717,000
Bank Contact: William A. Sarvela (612) 661-7736

Investment Summary:
The bank made an equity investment in the LP to construct 24 units of new affordable rental housing. All of the units will be rented to households with incomes below 50 percent of the area median income. This level of affordability will be maintained for 30 years. The investment project was allocated federal LIHTCs that will flow to the bank.
THE DOWNINGTOWN NATIONAL BANK

4 Brandywine Avenue
Downingtontown, PA 19335
(610) 269-1040
www.dnb4you.com

Investment Name:
Washington Terrace Associates, LP

Target Area: Coatesville, Pa
Investment Structure: Limited Partnership
Investment Amount: $750,000
Bank Contact: Bruce E. Moroney

Investment Summary:
The bank’s investment supports the rehabilitation of 66 units of affordable housing in a project for senior and disabled residents of Coatesville, PA. The housing is a major part of the Coatesville HOPE VI revitalization project and provides affordable units for elderly and low income persons. The Housing Authority of Chester County, PA is developing the housing.

THE EASTMAN NATIONAL BANK OF NEWKIRK

P.O. Box 468
Newkirk, OK 74647
(580) 362-2511

Investment Name:
Oklahoma MetaFund Community Development Corporation
2501 N. Blackwelder
Oklahoma City, OK 73106-1493
(405) 521-5470
http://www.MetaFund.org

Target Area: State of OK
Investment Structure: Nonprofit, Multibank CDC and Certified CDFI
OCC Approval: 9/10/2000
Investment Amount: $40,000
Bank Contact: Walter Shafer

Investment Summary:
The bank’s investment in the CDC primarily benefits LMI persons or areas throughout Oklahoma. The CDC intends to buy, develop, rehabilitate, and/or finance the development and rehabilitation of residential and commercial real estate properties, primarily targeting affordable housing, low income neighborhoods, and distressed properties. The CDC was organized to both deliver and collaborate with for-profit and nonprofit entities. It was established to invest in or finance venture capital enterprises, primarily targeting low income neighborhoods and small business ventures involving women, minorities, and underserved persons. The CDC also supports community development efforts and links these activities with employment, training, and education programs for the residents. The CDC’s board of directors includes community representatives from its targeted markets.
THE FIRST NATIONAL BANK OF ATLANTA

100 North Main Street
Winston-Salem, NC 27150-3099
(336) 732-5994
http://www.wachovia.com

Investment Name:
Delaware Equity Fund for Housing IV, Limited Partnership

Target Area: State of DE
Investment Structure: Limited Partnership Fund
OCC Approval: 12/6/2000
Investment Amount: $500,000
Bank Contact: Matthew Murphy
1021 East Carry Street,
7th Floor
Richmond, VA 23219
(336) 732-4043

Investment Summary:
The First National Bank of Atlanta, N.A./Wachovia Bank Card Services made an equity investment in the Delaware Equity Fund for Housing, Limited Partnership (fund). The general partner of the fund is a wholly-owned subsidiary of the Delaware Community Investment Corporation, a multibank community development corporation that serves as a vehicle for community revitalization. The fund invests as a limited partner in operating partnerships that acquire, construct, rehabilitate, operate, and dispose of housing developments located in Delaware, primarily for LMI persons and families. These projects are eligible for the federal LIHTCs or historic rehabilitation tax credits that flow to the bank.

THE HOWARD BANK, NATIONAL ASSOCIATION

111 Main Street
Burlington, VT 05402
(802) 658-1010
www.howardbank.com

Investment Name:
Central Vermont Arts Center Limited Partnership

Project: Studio Place Arts, Inc.
Web Site: http://www.central-vt.com/web/studio/

Target Area: Central VT
Investment Structure: Limited Partnership
OCC Approval: 10/18/2000
Investment Amount: $155,000
Bank Contact: Gisele M. Kloeckner
(802) 860-5534

Investment Summary:
The bank’s investment is in a project that involves the historic renovation of the Nichols Block property in Barre City, VT, which was destroyed by a fire in the early 1990’s. The property is being used to operate an art gallery, an art studio, teaching areas, and a café. The project qualifies for state historic preservation tax credits and is located in an area targeted for redevelopment by Barre City. The project is intended to stimulate downtown development and revitalization of the city core by increasing tourism.
**THE HOWARD BANK, NATIONAL ASSOCIATION**

111 Main Street  
Burlington, VT 05402  
(802) 658-1010  
www.howardbank.com

**Investment Name:** Crystal Lake Housing, Limited Partnership  
**Target Area:** Barton, VT  
**Investment Structure:** Limited Partnership  
**OCC Approval:** 2/25/2000  
**Investment Amount:** $418,525  
**Bank Contact:** Gisele Klockner  
(802) 860-5534

**Investment Summary:**  
The bank invested in the LP to acquire and rehabilitate three historic buildings in downtown Barton, VT to provide 15 affordable housing units for LMI persons. All three buildings received project-based rental assistance and allocations of federal LIHTCs.

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**THE MERCHANTS NATIONAL BANK OF WINONA**

102 East Third Street  
Winona, MN 55987  
(507) 457-1100  
www.merchantsbank.com

**Investment Name:** Merchants Community Development Corporation  
**Target Area:** State of MN  
**Investment Structure:** CDC Subsidiary  
**OCC Approval:** 2/1/2000  
**Investment Amount:** $100,000  
**Bank Contact:** Sheila M. Steck

**Investment Summary:**  
The bank formed a wholly-owned CDC subsidiary to purchase, develop, rehabilitate, and manage housing for LMI persons. The CDC will also finance small businesses that are located in LMI areas thus producing or retaining permanent jobs that will primarily benefit LMI persons.
THE NATIONAL BANK OF MIDDLEBURY

22-32 Main Street
Middlebury, VT 05753
(802) 388-4982
www.nationalbankmiddlebury.com

Investment Name: Vergennes Housing Limited Partnership
Target Area: Vergennes, VT
Investment Structure: Limited Partnership
OCC Approval: 3/2/2000
Investment Amount: $140,000
Other Identified CD Funding Partners:
$58,000 (regular bank loan)
$1,191,880 (other private funding)
$76,000 (city/state government funding)
Bank Contact: G. Kenneth Perine

Investment Summary:
The bank’s investment will purchase and rehabilitate three buildings, that provide 14 residential units for LMI persons and meet the requirements of the federal LIHTCs. In addition, two of the buildings generate state historic tax credits. Both kinds of tax credit flow to the bank.

UNION BANK OF CALIFORNIA, NATIONAL ASSOCIATION

400 California Street
San Francisco, CA 94104
(415) 705-7000
www.uboc.com

Investment Name: California Affordable Housing Fund-2000 1, LLC
Target Area: State of CA
Investment Structure: Limited Liability Company Fund
OCC Approval: 10/18/2000
Investment Amount: $1,194,444
Bank Contact: James H. Francis
P.O. Box 5289
Walnut Creek, CA 94586
(925) 947-2407

Investment Summary:
The bank’s investment in the LLC fund primarily benefits LMI persons by providing 319 units of affordable housing at four locations. The projects receive federal LIHTCs that flow to the bank. The housing is located in San Jose, Santa Rosa, Davis, CA and in the northern California counties of Santa Clara, Sonoma, and Sacramento.
**Investment Name:** California Equity Fund Limited Partnership (1999 Series)

**Target Area:** State of CA

**Investment Structure:** Limited Partnership Fund

**OCC Approval:** 10/18/2000

**Investment Amount:** $5,000,000

**Bank Contact:** Madeline Progner  
530 B Street, Suite 650  
San Diego, CA 92101  
(619) 230-4501

**Investment Summary:** The bank made an equity investment in the LP fund, because the fund invests in projects that qualify for federal LIHTCs that flow through to the bank. These affordable housing projects are sponsored by nonprofit organizations. The projects primarily benefit LMI households.

**Investment Name:** Chelsea Gardens Associates, Limited Partnership

**Target Area:** Santa Rosa, CA

**Investment Structure:** Limited Partnership

**OCC Approval:** 2/10/2000

**Investment Amount:** $1,730,829

**Bank Contact:** James H. Francis  
P.O. Box 5289  
Walnut Creek, CA 94586  
(925) 947-2407

**Investment Summary:** The bank’s investment in the LP helps to finance, rehabilitate, and manage 120 units of affordable housing primarily for LMI persons. The general partner is the BRIDGE Housing Corporation, a California nonprofit public benefit corporation. The mission of BRIDGE is to create and rehabilitate both home rental and ownership opportunities for persons and families with low incomes. The LP’s project is eligible for federal LIHTCs that flow to the bank.
Investment Name: Genesis LA Real Estate Fund, LLC
Target Area: East and South Los Angeles & the San Fernando Valley, CA
Investment Structure: Limited Liability Company Fund
OCC Approval: 7/31/2000
Investment Amount: $10,000,000
Bank Contact: Madeline Progner
530 B Street, Suite 650
San Diego, CA 92101
(619) 230-4501

Investment Summary:
The bank made an investment in this nonprofit LLC fund that was created in conjunction with Genesis L.A. Economic Growth Corporation. The LLC invests in industrial/retail sites in LMI census tracts in East and South Los Angeles and the San Fernando Valley of California. The fund intends to reduce inner city blight and generate jobs and private investments in these areas. The fund provides capital for equity investments, gap financing, and other partnerships.

Investment Name: Merritt Community Capital Corporation Fund VII
Target Area: Northern CA
Investment Structure: Limited Partnership Fund
OCC Approval: 10/19/2000
Investment Amount: $3,000,000
Bank Contact: Madeline Progner
530 B Street, Suite 650
San Diego, CA 92101
(619) 230-4501

Investment Summary:
The bank made an investment in a LP fund that finances, develops, and manages housing primarily for LMI persons. The fund’s projects are located throughout Northern California and qualify for federal LIHTCs that flow to the bank.
**UNION BANK OF CALIFORNIA, NATIONAL ASSOCIATION**

400 California Street
San Francisco, CA 94104
(415) 705-7000
www.uboc.com

**Investment Name:**
Mid-Peninsula Oroysom, Inc.

**Target Area:**  
Fremont, CA

**Investment Structure:**  
Limited Partnership

**OCC Approval:**  
3/7/2000

**Investment Amount:**  
$7,353,057

**Bank Contact:**  
James H. Francis  
P.O. Box 5289  
Walnut Creek, CA 94586  
(925) 947-2407

**Investment Summary:**
The bank made an equity investment in Mid-Peninsula Oroysom, Inc., a California nonprofit LP formed to finance, develop, and manage housing primarily for LMI persons. This is a 60-unit affordable housing complex.

**UNION BANK OF CALIFORNIA, NATIONAL ASSOCIATION**

400 California Street
San Francisco, CA 94104
(415) 705-7000
www.uboc.com

**Investment Name:**
Northpoint II Housing Associates, LP

**Target Area:**  
Santa Rosa, CA

**Investment Structure:**  
Limited Partnership

**OCC Approval:**  
12/12/2000

**Investment Amount:**  
$3,500,000

**Bank Contact:**  
James H. Francis  
P.O. Box 5289  
Walnut Creek, CA 94586  
(925) 947-2407

**Investment Summary:**
The bank’s investment enables the LP to finance, develop, and manage a 40-unit affordable housing project, primarily for LMI persons.
**UNION BANK OF CALIFORNIA, NATIONAL ASSOCIATION**

400 California Street
San Francisco, CA 94104
(415) 705-7000
www.uboc.com

**Investment Name:**
Opportunity Capital Partners IV, LP

**Target Area:**
State of CA

**Investment Structure:**
Limited Partnership

**OCC Approval:**
10/10/2000

**Investment Amount:**
$5,000,000

**Bank Contact:**
Madeline Progner
530 B Street, Suite 650
San Diego, CA 92101
(619) 230-4501

**Investment Summary:**
The bank invested in the LP to provide acquisition and expansion capital to well-managed companies that operate primarily in the communications, health care, and low-technology and technology-related manufacturing sectors. The companies will be owned by minority entrepreneurs whose businesses follow the SBIC structure and are located in LMI areas of California. The bank’s investment also promotes job creation and job retention.

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**UNION BANK OF CALIFORNIA, NATIONAL ASSOCIATION**

400 California Street
San Francisco, CA 94104
(415) 705-7000
www.uboc.com

**Investment Name:**
Related Capital Housing Partnership, VI, LP

**Target Area:**
Anaheim, CA

**Investment Structure:**
Limited Partnership

**OCC Approval:**
12/12/2000

**Investment Amount:**
$15,000,000

**Bank Contact:**
James H. Francis
P.O. Box 5289
Walnut Creek, CA 94586
(925) 947-2407

**Investment Summary:**
The bank’s equity investment enables the LP to finance, develop, and manage, a 269-unit affordable housing project, primarily for LMI persons.
**Investment Name:**
SunAmerica Affordable Housing Partners 91

**Target Area:**
National

**Investment Structure:**
Limited Partnership

**OCC Approval:**
7/21/2000

**Investment Amount:**
$25,000,000

**Bank Contact:**
James H. Francis
P.O. Box 5289
Walnut Creek, CA 94586
(925) 947-2407

**Investment Summary:**
The bank’s equity investment enables the LP to purchase a limited partnership interest in 27, newly constructed or rehabilitated, multifamily rental developments. The units are primarily for LMI households, in locations diversified throughout the United States, each in various stages of construction, lease-up or completion.

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**Investment Name:**
Villa Ciolina Associates, Limited Partnership

**Target Area:**
Morgan Hill, CA

**Investment Structure:**
Limited Partnership

**OCC Approval:**
3/27/2000

**Investment Amount:**
$4,968,638

**Bank Contact:**
James H. Francis
P.O. Box 5289
Walnut Creek, CA 94586
(925) 947-2407

**Investment Summary:**
The bank’s investment in the LP helps to finance, develop, and manage housing primarily for LMI persons. The LP is developing a 42-unit apartment complex.
Investment Name: Carolina Equity Fund V, Limited Partnership
Target Area: State of NC & SC
Investment Structure: Limited Partnership
OCC Approval: 2/14/2000
Investment Amount: $10,000,000
Other Identified CD Funding Partners: $40,000,000 (other private funding)
Bank Contact: Matthew Murphy
1021 East Carry Street,
7th Floor
Richmond, VA 23219
(336) 732-4043

Investment Summary:
The bank made an equity investment in the LP. The fund invests in residential rental properties, located in North Carolina and South Carolina. The general partner of the fund is the Carolina Affordable Housing Equity Corporation (CAHEC), a North Carolina nonprofit corporation. Through the use of federal LIHTCs, CAHEC organizes and manages tax credit equity funds to help finance affordable rental housing throughout the Southeast and mid-Atlantic states.

Investment Name: Housing Equity Fund of Virginia VI, LLC
Target Area: State of VA
Investment Structure: Limited Liability Company Fund
OCC Approval: 11/1/2000
Investment Amount: $3,000,000
Bank Contact: Matthew Murphy
1021 East Carry Street,
7th Floor
Richmond, VA 23219
(336) 732-4043

Investment Summary:
The bank made an equity investment in the LLC fund. The fund invests in low income, rental properties in Virginia and works to maintain such properties as affordable housing after the fund disposes of the properties. Some of these properties are historic in nature.
WACHOVIA BANK, NATIONAL ASSOCIATION

100 North Main Street
Winston-Salem, NC 27150-3099
(336) 732-5994
http://www.wachovia.com

Investment Name:
Southeast Regional Affordable Housing Fund II, Limited

Target Area: State of FL

Investment Structure: Limited Partnership Fund

OCC Approval: 12/6/2000

Investment Amount: $5,056,685

Bank Contact: Matthew Murphy
1021 East Carry Street, 7th Floor
Richmond, VA 23219
(336) 732-4043

Investment Summary:
The bank made an equity investment in LP fund. The fund invests in other limited partnerships or limited liability companies that develop and operate affordable apartment complexes in Florida primarily benefit LMI persons. The fund’s projects generate federal LIHTCs that flow to the bank.

WELLS FARGO BANK, NATIONAL ASSOCIATION

420 Montgomery St.
San Francisco, CA 94104
www.wellsfargo.com

Investment Name:
California Equity Fund Limited Partnership (1999 Series)

Target Areas: Rural & Urban areas of CA

Investment Structure: Limited Partnership Fund

OCC Approval: 9/12/2000

Investment Amount: $5,000,000

Other Identified CD Funding Partners: $25,500,000 (other financial institution investments)

Bank Contact: Robert Taylor
401 B Street, Suite 304A
San Diego, CA 92101
(619) 699-3027

Investment Summary:
The bank made an equity investment in the LP fund, because it invests in projects that qualify for federal LIHTCs that can flow to the bank. These affordable housing projects are sponsored by nonprofit organizations. The projects primarily benefit LMI households.
WELLS FARGO BANK, NATIONAL ASSOCIATION

420 Montgomery St.
San Francisco, CA 94104
www.wellsfargo.com

Investment Name:
CHARO CDC

Web Site:
http://www.charocorp.com

Target Area:
State of CA

Investment Structure:
Nonprofit CDC

OCC Approval:
2/14/2000

Investment Amount:
$300,000

Bank Contact:
Robert Taylor
401 B Street, Suite 304A
San Diego, CA 92101
(619) 699-3027

Investment Summary:
The bank made a debt investment in CHARO CDC, a California nonprofit public benefit corporation. The investment is structured at below market rate, debt financing. The proceeds of the bank’s investment will be used by CHARO to directly support its corporate purposes. The CDC provides credit counseling, job training, community development research, and similar technical assistance services for LMI persons or areas.

WELLS FARGO BANK, NATIONAL ASSOCIATION

420 Montgomery St.
San Francisco, CA 94104
www.wellsfargo.com

Investment Name:
Homestead Equity Fund, Limited Partnership

Target Area:
National

Investment Structure:
Limited Partnership Fund

OCC Approval:
6/1/2000

Investment Amount:
$10,000,000

Bank Contact:
Robert Taylor
401 B Street, Suite 304A
San Diego, CA 92101
(619) 699-3027

Investment Summary:
The bank made an equity investment in the LP fund. The fund acquires and develops housing primarily for LMI persons. The fund’s projects are eligible for federal LIHTCs that flow to the bank.
**Investment Name:**
Hudson Housing Tax Credit Fund VIII LP

**Target Area:**
Houston & Dallas, TX

**Investment Structure:**
Limited Partnership Fund

**OCC Approval:**
6/1/2000

**Investment Amount:**
$5,580,480

**Bank Contact:**
Robert Taylor
401 B Street, Suite 304A
San Diego, CA 92101
(619) 699-3027

**Investment Summary:**
The bank made an equity investment in the LP. The fund will finance, acquire, and develop housing primarily for low- and moderate-income households.

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**Investment Name:**
Impact Capital

**Target Area:**
State of WA

**Investment Structure:**
Nonprofit CDC

**OCC Approval:**
9/12/2000

**Investment Amount:**
$2,000,000

**Other Identified CD Funding Partners:**
$14,000,000 (other financial institution investments)

**Bank Contact:**
Robert Taylor
401 B Street, Suite 304A
San Diego, CA 92101
(619) 699-3027

**Investment Summary:**
The bank made a debt investment in the Impact Capital loan fund, a Washington, nonprofit corporation that supports affordable housing projects, primarily for LMI households. The bank’s investment permits the CDC to administer a loan fund and a technical assistance program that aid community-based development corporations, nonprofit housing organizations, housing authorities, and Native America tribes.
WELLS FARGO BANK, NATIONAL ASSOCIATION

420 Montgomery St.
San Francisco, CA 94104
www.wellsfargo.com

Investment Name: National Corporate Tax Credit Fund X
Target Area: Throughout the US
Investment Structure: Limited Partnership Fund
OCC Approval: 9/13/2000
Investment Amount: $5,000,000
Other Identified CD Funding Partners:
$69,400,000 (other financial institution investment)
Bank Contact: Robert Taylor
401 B Street, Suite 304A
San Diego, CA 92101
(619) 699-3027

Investment Summary:
The bank made an equity investment in the tax credit (LIHTCs) LP fund to finance, acquire, and develop affordable housing projects throughout the US. Most of the units are available for LMI households. The fund primarily invests in projects that are developed by community-based, nonprofit organizations.

WELLS FARGO BANK, NATIONAL ASSOCIATION

420 Montgomery St.
San Francisco, CA 94104
www.wellsfargo.com

Investment Name: Raymond James Indian Country Tax Credit Fund I, LLC
Targeted Area: On or near Indian reservation land in AZ, WI, MN, MT, ND, SD, and WY
Investment Structure: Limited Liability Company Fund
OCC Approval: 4/10/2000
Investment Amount: $6,000,000
Bank Contact: Robert Taylor
401 B Street, Suite 304A
San Diego, CA 92101
(619) 699-3027

Investment Summary:
The bank made an equity investment in the LLC to acquire interests in rental properties constructed or rehabilitated for occupancy by qualified low income tenants. Each of the LLC’s projects is located on or near an Indian reservation and is sponsored by an Indian tribe, or an affiliated tribal housing association, Indian housing authority, Indian tribally designated housing entity, Indian nonprofit housing corporation, or similar tribal entity. Nonprofit leaders serve on the LLC’s board of directors of the managing member. The investment properties qualify for federal LIHTCs and historic rehabilitation tax credits that flow to the bank. The housing is located in seven states.
WELLS FARGO BANK, NATIONAL ASSOCIATION

420 Montgomery St.
San Francisco, CA 94104
www.wellsfargo.com

Investment Name: THOF Dallas Fund, Ltd.
Target Area: Throughout TX & NM
Investment Structure: Limited Partnership Fund
OCC Approval: 4/6/2000
Investment Amount: $2,000,000
Bank Contact: Robert Taylor
401 B Street, Suite 304A
San Diego, CA 92101
(619) 699-3027

Investment Summary:
The bank made an equity investment in the LP fund. The fund finances, acquires, and develops housing primarily for LMI households. The general partner of the fund is the Texas Housing Finance Corporation Dallas Fund, a Texas nonprofit corporation.

WELLS FARGO BANK, NATIONAL ASSOCIATION

420 Montgomery St.
San Francisco, CA 94104
www.wellsfargo.com

Investment Name: THOF V. Ltd.
Target Areas: Throughout TX & NM
Investment Structure: Limited Partnership
OCC Approval: 9/13/2000
Investment Amount: $5,000,000
Other Identified CD Funding Partners: $138,065,501 (other financial institution investment)
Bank Contact: Robert Taylor
401 B Street, Suite 304A
San Diego, CA 92101
(619) 699-3027

Investment Summary:
The bank made an equity investment in the LP that invests in projects to finance, acquire, and develop affordable housing. Most of the units are available for LMI households and special needs populations. The LP invests primarily in projects developed by community-based, nonprofit organizations.
WELLS FARGO BANK MINNESOTA, NATIONAL ASSOCIATION

Investment Name: Minnesota Investment Network Corporation

Target Area: Rural MN
Investment Structure: Community Development Financial Institution (CDFI)
OCC Approval: 8/7/2000
Investment Amount: $1,000,000
Bank Contact: Mary S. Gabler
3030 Nicolett Ave.
Minneapolis, MN 55408
(612) 667-2890

Investment Summary: The bank made a debt investment into the CDFI to promote community economic development by building the capacity for equity investment in rural Minnesota companies. Because of size, location, or stage of development, the companies are typically overlooked by traditional, venture capital funds. The CDFI’s funds will be used to make equity investments in new and existing small companies, as well as low income housing tax credit projects, primarily in rural Minnesota.

WELLS FARGO BANK MINNESOTA, NATIONAL ASSOCIATION

Investment Name: St. Paul Capital Fund, LLC

Target Area: St. Paul, MN
Investment Structure: Limited Liability Company
OCC Approval: 10/17/2000
Investment Amount: $50,000
Bank Contact: Mary S. Gabler

Investment Summary: The bank made an investment in the LLC to provide equity and debt financing to start-up or expand small businesses in St. Paul, MN. The management of the LLC is a nonprofit corporation with expertise in small business finance.
WELLS FARGO BANK NEBRASKA, NATIONAL ASSOCIATION

1919 Douglas Street
Omaha, NB  68103
(402) 536-2363
www.wellsfargo.com

Investment Name:
Equity Fund of Nebraska, VIII, LP

Target Area: State of NE
Investment Structure: Limited Partnership Fund
OCC Approval: 11/2/2000
Investment Amount: $2,000,000
Bank Contact: Jeff Kenkel
1919 Douglas Street
Omaha, NB  68103
(402) 536-2363

Investment Summary:
The bank made an equity investment in the LP to invest in low income, rental properties located in Nebraska. The fund develops and implements strategies to maintain such properties as affordable housing.

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WELLS FARGO BANK WEST, NATIONAL ASSOCIATION

1740 Broadway
Denver, CO  80274
(303) 863-6686
www.wellsfargo.com

Investment Name:
Colorado Micro Credit, Inc.

Target Area: Greater Denver Area, CO
Investment Structure: Nonprofit, Community Development Financial Institution
OCC Approval: 2/25/2000
Investment Amount: $35,000
Other Identified CD Funding Partners: Janice L. Campbell

Investment Summary:
The bank made an equity equivalent investment in the CDFI. The CDFI is dedicated primarily to micro-credit business loans in businesses owned by LMI persons. The bank’s investment is structured as below-market rate, debt financing. The investments made by the CDFI benefit the Greater Denver area of Colorado.
Appendixes
Appendix A.

CD-1 — National Bank Community Development
(Part 24) Investments
National banks may make investments designed primarily to promote the public welfare under the community development investment authority in 12 USC 24(Eleventh) and its implementing regulation, 12 CFR 24 (Part 24). Part 24 contains the OCC guidelines to determine whether an investment is designed primarily to promote the public welfare and procedures that apply to those investments. National banks must submit the completed form to self-certify, or to request prior approval of, a public welfare investment.

**PLEASE PROVIDE THE FOLLOWING INFORMATION ABOUT THE INVESTING BANK.**

<table>
<thead>
<tr>
<th>1a. Bank name</th>
<th>b. Mailing address (<em>street or P.O. box</em>)</th>
</tr>
</thead>
<tbody>
<tr>
<td>c. Bank charter</td>
<td>d. City State Zip Code</td>
</tr>
<tr>
<td>e. Telephone number</td>
<td>f. Fax number</td>
</tr>
<tr>
<td>g. E-mail address</td>
<td>h. URL</td>
</tr>
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**CONTACT FOR INFORMATION:**

<table>
<thead>
<tr>
<th>2a. Name and title of contact for form information</th>
<th>3a. Name and title of contact for CD investment (if different than 2a.)</th>
</tr>
</thead>
<tbody>
<tr>
<td>b. Mailing address (<em>street or P.O. box</em>)</td>
<td>b. Mailing address (<em>street or P.O. box</em>)</td>
</tr>
<tr>
<td>d. Telephone number</td>
<td>d. Telephone Number</td>
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<td>e. Fax number</td>
<td>e. Fax number</td>
</tr>
<tr>
<td>f. E-mail address</td>
<td>f. E-mail address</td>
</tr>
</tbody>
</table>

**PLEASE INDICATE THE PROCESS THAT THE BANK REQUESTS BY CHECKING THE APPROPRIATE BOX.**

- [ ] Self-certification (12 CFR 24.5(a)) — complete sections 1 and 2.
- [ ] Prior approval (12 CFR 24.5(b)) — complete section 2.
Section 1 — Self-Certification Only (12 CFR 24.5(a))

1. PLEASE RESPOND TO THE FOLLOWING QUESTIONS ABOUT THE BANK TO DETERMINE WHETHER IT IS ELIGIBLE TO SELF-CERTIFY ITS PART 24 INVESTMENT (12 CFR 24.2 (e)).

   a. Is the bank “well-capitalized,” as defined in 12 CFR 6.4(b)(1)?
      □ Yes  □ No (Please answer question 1e.)

   b. Does the bank have a composite rating of 1 or 2 under the Uniform Financial Institutions Rating System?
      □ Yes  □ No (Please answer question 1e.)

   c. Was the bank’s most recent Community Reinvestment Act rating satisfactory or outstanding?
      □ Yes  □ No (Please answer question 1e.)

   d. Is the bank under a cease and desist order, consent order, formal written agreement, or Prompt Corrective Action directive?
      □ Yes (Please answer question 1e.)  □ No

   e. Has the OCC provided written notification that the bank may submit Part 24 self-certifications or otherwise be treated as an “eligible bank” for the purposes of Part 24? (Answer this question only if you responded “no” to question 1a, 1b, or 1c, or if you responded “yes” to question 1d.)
      □ Yes (Please attach a copy of the OCC’s written notification.)
      □ No (This investment cannot be self-certified. Please either: (a) send a letter to the OCC to request authorization to self-certify; or, (b) complete section 2 to request prior approval.)

2. PLEASE RESPOND TO THE FOLLOWING QUESTIONS ABOUT THE INVESTMENT TO DETERMINE WHETHER THE BANK MAY SELF-CERTIFY ITS PART 24 INVESTMENT (12 CFR 24.4(a) AND 24.5(a)(5)).

   a. Including this investment, do the bank’s aggregate outstanding investments under Part 24 exceed 5 percent of its capital and surplus?
      □ Yes (Please answer questions 2b and 2c.)  □ No (Please proceed to question 2d.)

   b. Did the OCC provide written approval for the bank to self-certify investments that would raise the aggregate amount of the bank’s Part 24 investments beyond 5 percent of its capital and surplus?
      □ Yes Indicate the date of the OCC’s written approval ________________________________ .
      Indicate the permitted investment limit percentage for self-certification ________________ .
      (Please proceed to question 2c.)
      □ No (This investment cannot be self-certified. Please complete section 2 to request prior OCC approval.)

   c. Including this investment, will the aggregate amount of the bank’s Part 24 investments fall within the investment limit percentage for self-certification that the OCC has previously approved, as identified in response to question 2b?
      □ Yes (Please proceed to question 2d.)
      □ No (This investment cannot be self-certified. Please complete section 2 to request prior OCC approval.)

   d. Does this investment involve properties carried on the bank’s books as “other real estate owned”?
      □ Yes (This investment cannot be self-certified. Please complete section 2 to request prior OCC approval.)
      □ No
e. Has the OCC determined, in published guidance, that this investment type is inappropriate for self-certification? [For information about such investments, please refer to the most recent OCC Directory of National Bank Community Development Investments, visit the OCC’s web page (http://www.OCC.treas.gov), or contact the OCC’s Community Development Division (202) 874-4930.]

☐ Yes (This investment cannot be self-certified. Please complete section 2 to request prior OCC approval.)

☐ No

Section 2 — All Requests

1. PLEASE PROVIDE THE FOLLOWING ABOUT THE BANK’S INVESTMENT.
   a. The name of the CDC, CD project, or entity into which the bank’s investment has been or will be made __________________________.

   b. The date on which the subject investment was or will be made __________________________.

   c. The type of investment:  ☐ Debt  ☐ Equity  ☐ Other __________________________.

2. PLEASE INDICATE HOW THE BANK’S INVESTMENT IS CONSISTENT WITH PART 24 REQUIREMENTS FOR INVESTMENT LIMITS UNDER 12 CFR 24.5.
   a. Dollar amount of the bank’s investment that is the subject of this submission $ __________________________.

   b. Dollar amount of the bank’s aggregate outstanding Part 24 investments (include this investment) $ __________________________.

   c. Bank’s capital and surplus $ __________________________.  
   (Please indicate date __________________________.)

   d. Percentage of the bank’s capital and surplus represented by the aggregate outstanding Part 24 investments and commitments (include this investment) __________________________ %.

   e. Does this investment expose the bank to unlimited liability?

      ☐ Yes (This investment cannot be made under Part 24.)  ☐ No (Please explain in question 4b.)

3. PLEASE INDICATE HOW THE BANK’S INVESTMENT IS CONSISTENT WITH PART 24 REQUIREMENTS FOR PUBLIC WELFARE INVESTMENTS UNDER 12 CFR 24.3(a).
   a. Check at least one of the following that benefits primarily from the bank’s investment:

      ☐ Low- and moderate-income individuals.
      ☐ Low- and moderate-income areas.
      ☐ Areas targeted for redevelopment by local, state, tribal, or federal government (including federal enterprise communities and federal empowerment zones).

   b. Please identify at least one of the following activities that the bank’s investment provides or supports:

      ☐ Affordable housing, community services, or permanent jobs for low- and moderate-income individuals.
      ☐ Equity or debt financing for small businesses.
      ☐ Area revitalization or stabilization.
      ☐ Other activities, services, or facilities that primarily promote the public welfare.
   a. The activity or activities of the entity in which the bank has or will invest. (See examples of investment activities described in 12 CFR 24.6(a).)
   b. How the investment does not expose the bank to unlimited liability, such as by describing the structure of the investment (e.g., CDC subsidiary, multibank CDC, multi-investor CDC, limited partnership, limited liability company, community development bank) and by providing any other relevant information.
   c. The total funding for the project from all sources, if known.
   d. The geographic area served by the investment entity.
   e. Any community development partners involved in the project (e.g., government or public agencies, nonprofits, other investors), if known.
   f. Supplemental information (e.g., prospectus, annual report, web address that contains information on the entity in which the investment is made), if available.

5. PLEASE IDENTIFY THE FOLLOWING TYPE(S) OF NONBANK COMMUNITY SUPPORT FOR OR PARTICIPATION IN THE BANK’S INVESTMENT. (SEE 12 CFR 24.3(b).)
   - Representation on the board of directors by nonbank community representatives with expertise relevant to the proposed investment.
   - Establishment of an advisory board for the bank’s community development activities that includes nonbank community representatives with expertise relevant to the proposed investment.
   - Formation of a formal business relationship with a community-based organization for the proposed investment.
   - Contractual agreements with community partners to provide services for the proposed investment.
   - Joint ventures with local small businesses in the proposed investment.
   - Financing for the proposed investment from the public sector or community development organizations or the receipt of federal low-income housing tax credits by the project in which the investment is made (directly or through a fund that invests in such projects).
   - Other (please describe).

CERTIFICATION
The undersigned hereby certifies that the foregoing information in this form is accurate and complete and that this investment complies with the requirements of 12 CFR 24.3 and 24.4 and does not expose the bank to unlimited liability. It is further certified that the undersigned is authorized to file this form on the Part 24 investment for the bank.

Name and title of bank official (type or print)  Signature of bank official  Date
DESCRIPTION OF THE BANK’S CD INVESTMENT. *(SEE INFORMATION REQUESTED IN FORM.)*
Appendix B.

Part 24

Quick Reference Guide
# Part 24 Quick Reference Guide

**National Bank Part 24 Community Development Investments**

12 USC 24 (Eleventh) and 12 CFR 24

## Investment Activity

1. Affordable housing, community services, or permanent jobs for low- and moderate-income individuals;
2. Equity or debt financing for small businesses;
3. Area revitalization or stabilization; or
4. Other activities, services, or facilities that primarily promote the public welfare.

## Nonbank Community Support for Investment

1. In the case of an investment in a CD entity with a board of directors, representation on the board of directors by non-bank community representatives with expertise relevant to the proposed investment;
2. Establishment of an advisory board for the bank’s community development activities that includes nonbank community representatives with expertise relevant to the proposed investment;
3. Formulation of a formal business relationship with a community-based organization in connection with the proposed investment;
4. Contractual agreements with community partners to provide services in connection with a proposed investment;
5. Joint ventures with local small businesses in the proposed investment; and
6. Financing for the proposed investment from the public sector or community development organizations or the receipt of federal low-income housing tax credits by the project in which the investment is made (directly or through a fund that invests in such projects).

## Investment Limits

- Self-certification is permitted for an eligible bank with total Part 24 investments of less than 5 percent of its capital and surplus. Prior OCC approval is required for a bank with aggregate Part 24 investments in excess of 5 percent, and up to 10 percent, of its capital and surplus. A bank’s aggregate Part 24 investments and aggregate commitments may not exceed 10 percent of its capital and surplus.
- An investment must not expose a bank to unlimited liability.

## Primarily Promote the Public Welfare

- Low- and moderate-individuals (≤ 80% area median income)
- Low- and moderate-areas (≤ 80% area median income)
- Other areas targeted for redevelopment by local, state, tribal or federal government (including federal enterprise communities and federal empowerment zones)
Application of the Part 24 Investment Authority

Examples of Part 24 Investments

CD investments must meet the requirements for primarily promoting the public welfare and investment limits. The majority of the aggregate activities undertaken by the CDC or CD project, in which the bank invests, must primarily benefit LMI persons, LMI areas, or other areas targeted for redevelopment by government. Investments meeting these standards can include those that:

Affordable housing, community services, or permanent jobs for LMI individuals
- Finance, acquire, develop, rehabilitate, manage, sell, or rent affordable housing
- Develop and operate an assisted living facility for the elderly
- Develop and operate a special needs project, such as transition housing for the homeless
- Provide credit counseling, job training, and community development research
- Qualify for federal low-income housing tax credits
- Qualify for Historic Rehabilitation Tax Credits
- Develop and operate a medical or mental health facility
- Develop and operate a community service facility
- Produce or retain permanent jobs

Equity or debt financing for small businesses
- Provide equity and loan financing for small businesses and micro-enterprises
- Provide technical assistance services for small businesses and micro-enterprises
- Qualify for New Markets Tax Credits

Area revitalization or stabilization
- Develop and operate a commercial or industrial property
- Develop and operate a business incubator
- Form a CD focus bank or CDFI
- Form and operate an agricultural cooperative

Other activities, services, or facilities that primarily promote the public welfare

Examples of How Banks Invest in CD Structures

Examples of Part 24 Investments

- Bank CDC subsidiary
- Multibank or multi-investor CDC
- Limited partnership
- Limited liability company (LLC)
- Private or nonbank CDC
- Community development financial institution (CDFI)
- CD loan fund or lending consortia
- CD real estate investment trust (REIT)
- CD focus bank
- CD equity capital fund
- Business development companies
- National and regional equity funds

Typical CD Structures

- Equity investments for the purchase of stock or membership shares
- Equity investments for limited partner or member interests
- Equity-equivalent or debt investments, such as loans or lines of credit

Lending activities that are expressly authorized under provisions of banking law other than 12 USC 24 (Eleventh) may be undertaken without regard to the provisions of 12 CFR 24.
Appendix C.

Comparing Community Reinvestment Act and Part 24
National banks are encouraged through the Community Reinvestment Act (CRA) to help meet the credit needs of their entire communities, consistent with the safe and sound operations. The CRA regulation, 12 CFR 25 (part 25), establishes the framework and criteria by which examiners assess national banks’ records of helping to meet the credit needs of their communities. In contrast, 12 CFR 24 (part 24) provides national banks with the legal authority to make community development investments designed to promote the public welfare, which are not otherwise expressly permitted under the National Banking Act. Although “qualified investments” are identified in the Community Reinvestment Act as a vehicle that banks can use to meet community credit needs, CRA is often confused with the part 24 investment authority. The following discussion describes the two regulations and sheds light on how they complement each other.

Bank investments under part 24 must primarily benefit low- and moderate-income persons, low- and moderate-income areas, or other government-targeted redevelopment areas. Part 24 gives banks the authority to make debt and equity investments in affordable housing, small businesses, activities that revitalize or stabilize communities, and other activities, services, or facilities that primarily promote the public welfare. Qualified community development investments under CRA have a similar goal. Banks may receive positive CRA consideration for investments involving affordable housing for low- and moderate-income persons; investments that promote economic development by financing small businesses or farms; investments that revitalize or stabilize low- and moderate-income areas; and investments involving community services targeted for low- and moderate-income persons.

Under the CRA, national banks receive positive consideration for making or purchasing investments that meet the definition of a qualified investment under the CRA regulation. The CRA regulation provides several evaluation methods for national banks. Small banks are usually evaluated under a test that focuses on their lending performance. However, a small bank may also request review of its investment and services activities to help it meet its CRA objectives. Large banks are evaluated under the lending, investment, and service tests. National banks, having limited purpose and wholesale designations are evaluated under the community development test, which assesses the bank’s community development lending, qualified investments, and community development services. In addition, national banks that are operating under an OCC-approved CRA strategic plan are evaluated according to the goals of these plans.

Part 24 investments that have been processed according to the guidelines in 12 CFR 24 can usually help banks meet their CRA obligations. In most instances, investments approved under part 24 will also meet the CRA definition of qualified investments. However, one important difference between parts 24 and 25 can result in a public welfare investment not meeting the definition of a qualified investment under the CRA regulation. Part 24 provides a bank the authority to make community development investments outside, as well as within, its assessment area. In contrast, a CRA-qualified investment must benefit the bank’s assessment area(s), or a broader statewide or regional area that includes the bank’s assessment area(s). Bankers that want CRA consideration for part 24 investments should make sure that any CRA-qualified investments purchased under the public welfare investment authority of part 24 also meet the geographic restrictions in the CRA regulation.

The CRA regulation includes an exception for banks designated limited purpose or wholesale. For limited purpose or wholesale banks, the CRA-qualified investment can benefit an area outside of the assessment area, if the bank has adequately addressed the needs of its assessment area.
It should also be noted that while public welfare investments under part 24 require non-bank community support, CRA-qualified investments do not. Under part 24, a national bank may demonstrate community support or participation in several ways. For example, if a bank invests in a community development corporation (CDC), having non-bank community representatives with expertise relevant to the proposed investment on the CDC’s board of directors qualifies as community support. In addition, a recent change to part 24 allows a bank to meet this requirement automatically by the receipt of federal low-income housing tax credits for a project in which the investment is made (directly or through a fund that invests in such projects). (Please see 12 CFR 24.3 for additional examples.)

A final difference between parts 24 and 25 relates to the scope of qualified investment activities. While the CRA regulation sets forth a circumscribed list of affordable housing, small business, and other activities that must be supported by CRA qualified investments, part 24 tends to be a bit broader. While giving specific examples, part 24 also broadly authorizes investments that promote the public welfare by primarily benefiting low- and moderate-income persons, low- and moderate-income areas, or government targeted redevelopment areas.

CRA and part 24 share the common goal of promoting bank investments that benefit the public. They work and national banks use them. Since 1965, the OCC has approved more than 1,600 investments under part 24 and predecessor provisions in which banks and their community partners have invested $10.5 billion. Some national banks make these investments directly, and others make them indirectly though community development corporations, tax credit funds, or in partnership with community-based organizations. Many of the investments leverage funding and services provided by local, state, or federal government agencies. Most of these investments that have been made since CRA was enacted have qualified for CRA credit.

For additional information, please contact Karen Tucker, Community & Consumer Policy, on (202) 874-4428.
### Similarities and Differences between Parts 24 and 25

<table>
<thead>
<tr>
<th>Purpose</th>
<th>Public Welfare Investments - Part 24</th>
<th>CRA - Part 25</th>
</tr>
</thead>
<tbody>
<tr>
<td>Provides investment authority to make investments designed to promote public welfare.</td>
<td>Establishes framework and criteria for assessment of banks’ performances in helping to meet the credit needs of their communities.</td>
<td></td>
</tr>
</tbody>
</table>

| Primary Beneficiaries | • LMI persons  
• LMI areas  
• Government-targeted redevelopment areas | For qualified investments:  
• LMI individuals and geographies in banks’ assessment areas  
• Small businesses and farms |

| What Activities Qualify? | • Affordable housing, community services, or financing permanent jobs for LMI persons  
• Small business financing  
• Area revitalization or stabilization activity  
• Other activities, services, or facilities that primarily promote the public welfare | For qualified investments:  
• Affordable housing (including multi-family) for LMI persons  
• Activities that promote economic development by financing small businesses or farms  
• Activities that revitalize or stabilize LMI areas  
• Community services targeted to LMI persons |

| Type of Investment | Equity Investments - stock, including venture capital; limited partnership interests; equity equivalents  
Debt securities/debentures | Investments, deposits, membership shares, or grants that have as their primary purpose one of the qualified investment activities, as noted above. |

| Geographic Consideration | No geographic restriction. Investment may benefit a bank’s assessment area. | The qualified investment must benefit the bank’s assessment area, or a broader statewide or regional area that includes the bank’s assessment area(s). However, for banks designated limited purpose or wholesale, the qualified investment can benefit an area outside of the assessment area if the bank has adequately addressed the needs of its assessment area. |

| Where to look for examples | 12 CFR 24.6 | Interagency CRA Qs and As, particularly #___.12(s)-4 distributed via OCC Bulletin 2000-15, and also located at 65 FR 25088, (April 28, 2000) |

| Investment Authority and Limits | 12 CFR 24.1 implements the basic investment authority of 12 USC 24 (Eleventh); 24.4 sets the aggregate limit of 5% of capital and surplus. However, with written OCC approval, an aggregate limit of 10% is allowed for adequately capitalized banks with OCC determination that a higher amount will pose no significant risk to the deposit insurance fund. | Some of a national bank’s investments are authorized by 12 USC 24 (Seventh) as implemented by 12 CFR 1. Some CRA qualified investments can be purchased under the category of “securities held based on estimates of obligor’s performance,” which sets an aggregate limit of 5% of capital and surplus. Investment-grade securities have separate limits under 12 CFR 1. 12 CFR 24 also authorizes the purchase of investments that may be CRA-qualified investments. See also OCC Advisory Letter 97-2. |

| Community Support Requirements | 12 CFR 24.3 requires a national bank to demonstrate nonbank community support for or participation in the investment. Examples are provided at 24.3(b). | Not required under the CRA regulation. |
Appendix D.

National Bank Investors by State
<table>
<thead>
<tr>
<th>Main Office Location</th>
<th>Bank Name</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Arkansas</td>
<td>FIRST NATIONAL BANK OF FORT SMITH</td>
<td>27</td>
</tr>
<tr>
<td></td>
<td>CITY NATIONAL BANK</td>
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<td></td>
<td>NATIONAL BANK OF THE REDWOODS</td>
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<td>PACIFIC CENTURY BANK, NATIONAL ASSOCIATION</td>
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<td>UNION BANK OF CALIFORNIA, NATIONAL ASSOCIATION.</td>
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<td>California</td>
<td>FIRST NATIONAL BANK</td>
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<td>WELLS FARGO BANK WEST, NATIONAL ASSOCIATION</td>
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<td>Colorado</td>
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<td>WELLS FARGO BANK WEST, NATIONAL ASSOCIATION</td>
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<tr>
<td>Delaware</td>
<td>MELLON BANK (DE), NATIONAL ASSOCIATION</td>
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<tr>
<td></td>
<td>THE FIRST NATIONAL BANK OF ATLANTA</td>
<td>53</td>
</tr>
<tr>
<td></td>
<td>(PART OF WACHOVIA BANK CARD SERVICES)</td>
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<td>Illinois</td>
<td>FIRST MIDWEST BANK, NATIONAL ASSOCIATION</td>
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<td>STILLMAN BANCORP, NATIONAL ASSOCIATION</td>
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<td>Maine</td>
<td>OCEAN NATIONAL BANK OF KENNEBUNK</td>
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<td>Massachusetts</td>
<td>FLEET BANK, NATIONAL ASSOCIATION</td>
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<td>Minnesota</td>
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<td>THE MERCHANTS NB OF WINONA</td>
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<tr>
<td>Main Office Location</td>
<td>Bank Name</td>
<td>Page</td>
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<tr>
<td>----------------------</td>
<td>-------------------------------------------------------------</td>
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<tr>
<td>North Carolina</td>
<td>FIRST UNION NATIONAL BANK</td>
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<td>WACHOVIA BANK, NATIONAL ASSOCIATION</td>
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<tr>
<td></td>
<td>COMMUNITY FIRST NATIONAL BANK</td>
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<td>(FORMERLY: VALLE DE ORO BANK, NATIONAL ASSOCIATION)</td>
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<tr>
<td>Oklahoma</td>
<td>CENTRAL NATIONAL BANK &amp; TRUST COMPANY OF ENID</td>
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<td>FIRST BETHANY BANK &amp; TRUST, NATIONAL ASSOCIATION</td>
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<tr>
<td></td>
<td>AUSTIN BANK, TEXAS NATIONAL ASSOCIATION</td>
<td>3</td>
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<tr>
<td>Vermont</td>
<td>COMMUNITY NATIONAL BANK</td>
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<td>THE HOWARD BANK, NATIONAL ASSOCIATION</td>
<td>53</td>
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<td>THE NATIONAL BANK OF MIDDLEBURY</td>
<td>55</td>
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Appendix E.

OCC Contact List
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Letty Shapiro,  
Program Coordinator, Community Development Investments  
Alfred Mitchell,  
Community Development Specialist  
Alpha Tunkara,  
Technical Assistant

Washington Office: (202) 874-4930
Appendix F.

OCC Community and Economic Development Publications and Resource Materials
Community Affairs Publications and Resource Materials

The Office of the OCC makes available community development publications and other materials relevant to banks and their community development partners. The resource materials are listed by key community development subjects. These and others can be found and ordered at: www.occ.treas.gov/edd/resource.htm.

COMMUNITY DEVELOPMENT

Effective Strategies For Community Development Finance/Community Development Resource Guide (2000). This is a two-volume set that provides information on practices that have helped selected national banks engage in community development finance, as well as a listing of approximately 145 resources to assist bankers and their community partners in obtaining information about community development programs and tools.

Community Developments newsletter. The newsletter shares information on timely community development issues pertinent to financial institutions, major Federal initiatives, and regulatory policies approved by the OCC. It provides timely information about innovative national bank lending and investing practices that are effective and beneficial to communities. It is published quarterly. The subscription is free.

Community Development: A Profitable Marketing Opportunity (1997). This publication features papers from a diverse group of experts in community development lending and investing. The information is offered to encourage readers to continue this work and these initiatives, and to promote additional activities and interest in community development finance. (Available Only in Print.)

Community Development Finance: Tools and Techniques for National Banks (1996). This publication describes many of the financing methods used by banks and other financial institutions to help facilitate economic development and community revitalization. This is a resource guide for national banks and others seeking information on how to expand CD lending. (Available Only in Print.)

NATIVE AMERICAN

Providing Financial Services to Native Americans in Indian Country (1997). This booklet provides examples of how several banks provide financial services in Indian Country.

A Guide to Mortgage Lending in Indian Country (1997). This guide presents some of the issues involved in mortgage lending in Indian Country. It discusses such topics as Indian lands, trust lands, tribal sovereignty, and civil jurisdiction. A list of government resources is also included.

A Guide To Tribal Ownership of A National Bank (1998) This guide is intended to assist federally recognized Indian tribes in exploring entry into the national banking system by establishing or acquiring control of a national bank.
FINANCIAL LITERACY RESOURCE DIRECTORY

Financial Literacy Resource Directory. This directory provides detailed descriptions and contact information for financial literacy activities undertaken by national banks and other organizations. These activities are organized under five broad categories:

• Basic financial services and asset-building programs;
• Credit management and repair programs;
• Homeownership counseling;
• Education aimed at recognizing and avoiding abusive lending practices;
• Small business and microenterprise technical assistance.

The directory was released in conjunction with Advisory Letter AL 2001-01.

SINGLE-FAMILY AND MULTI-FAMILY AFFORDABLE HOUSING

The Single-Family Affordable Housing Market: Trends and Innovations. This publication captures the presentations given at the July 1997 Affordable Housing Symposium sponsored by the OCC. Topics include the state of the affordable mortgage lending market, affordable mortgage underwriting standards, risk management, risk mitigation strategies, and the future of this segment of the housing industry. The 104-page publication has insights for banks with a long history of affordable housing lending, as well as for those with an eager interest in this expanding market.

OCC’S COMMUNITY DEVELOPMENT AND INVESTMENTS PROGRAM

Community Development Investments Program for National Banks Directory (1994), Supplements 1995, 1996, 1997, 1998, 1999. The directory and supplements provide brief summaries of OCC-authorized national bank community development investments with their community partners. They also contain geographic listings of investments, as well as the names, addresses, and telephone numbers of individuals to contact for additional information.

Community Development Corporations, Community Development Projects, and Other Public Welfare Investments--Final Rule, 12/23/99, #99-49. The attached final rule amends Part 24, the regulation governing national bank investments designed primarily to promote the public welfare. The revised regulation was published in the Federal Register on December 20, 1999, revising the prior rule of 1996, and took effect on January 19, 2000. The final rule is streamlined and simplified to encourage national banks to use their statutory public welfare investment. In addition, many of these changes make the rule more consistent with the requirements applicable to state-chartered banks.

SMALL BUSINESS

Small Business Banking Issues: A National Forum sponsored by the Office of the Comptroller of the Currency. (1998) This publication describes successful programs, techniques, and strategies relevant to small business banking that can be replicated by bankers and small business owners in their own communities.
Appendix G.

12 CFR 24
Community Development Corporations, Community Development Projects, and Other Public Welfare Investments

Sec.
24.1 Authority, purpose, and OMB control number.
24.2 Definitions.
24.3 Public welfare investments.
24.4 Investment limits.
24.5 Public welfare investment self-certification and prior approval procedures.
24.6 Examples of qualifying public welfare investments.
24.7 Examination, records, and remedial action.

AUTHORITY: 12 U.S.C. 24(Eleventh), 93a, 481 and 1818.

[Editor’s Note: On December 20, 1999, the OCC published a final rule amending Part 24 (64 FR 70986), effective January 19, 2000.]

§ 24.1 Authority, purpose, and OMB control number.

(a) Authority: The Office of the Comptroller of the Currency (OCC) issues this part pursuant to its authority under 12 U.S.C. 24(Eleventh), 93a, and 481.

(b) Purpose. This part implements 12 U.S.C. 24(Eleventh), which authorizes national banks to make investments designed primarily to promote the public welfare, including the welfare of low- and moderate-income areas or individuals, such as by providing housing, services, or jobs. It is the OCC’s policy to encourage national banks to make investments described in § 24.3, consistent with safety and soundness. The OCC believes that national banks can promote the public welfare through a variety of investments, including those in community development corporations (CDCs) and community development projects (CD Projects) that develop affordable housing, foster revitalization or stabilization of low- and moderate-income areas or other areas targeted for redevelopment by local, state, tribal or Federal government, or provide equity or debt financing for small businesses that are located in such areas or that produce or retain permanent jobs for low- and moderate-income persons. This part provides:

(1) The standards that the OCC uses to determine whether an investment is designed primarily to promote the public welfare; and

(2) The procedures that apply to these investments.

(c) OMB control number. The collection of information requirements contained in this part were approved by the Office of Management and Budget under OMB control number 1557-0194.

(d) National banks that make loans or investments that are designed primarily to promote the public welfare and that are authorized under provisions of the banking laws other than 12 U.S.C. 24(Eleventh), may do so without regard to the provisions of 12 U.S.C. 24(Eleventh) or this part.
§ 24.2 Definitions.

For purposes of this part, the following definitions apply:

(a) Adequately capitalized has the same meaning as adequately capitalized in 12 CFR 6.4.

(b) Capital and surplus means:

(1) A bank’s Tier 1 and Tier 2 capital calculated under the OCC’s risk-based capital standards set out in Appendix A to 12 CFR part 3 as reported in the bank’s Consolidated Report of Condition and Income as filed under 12 U.S.C. 161; plus

(2) The balance of a bank’s allowance for loan and lease losses not included in the bank’s Tier 2 capital, for purposes of the calculation of risk-based capital under Appendix A to 12 CFR part 3, as reported in the bank’s Consolidated Report of Condition and Income as filed under 12 U.S.C. 161.

(c) Community development corporation (CDC) means a corporation established by one or more insured financial institutions, or by insured financial institutions and other investors, to make one or more investments that meet the requirements of § 24.3.

(d) Community development Project (CD Project) means a project to make an investment that meets the requirements of § 24.3.

(e) Eligible bank means, for purposes of § 24.5, a national bank that:

(1) Is well capitalized;

(2) Has a composite rating of 1 or 2 under the Uniform Financial Institutions Rating System;

(3) Has a Community Reinvestment Act (CRA) rating of “Outstanding” or “Satisfactory”; and

(4) Is not subject to a cease and desist order, consent order, formal written agreement, or Prompt Corrective Action directive (see 12 CFR part 6, subpart B) or, if subject to any such order, agreement or directive, is informed in writing by the OCC that the bank may be treated as an “eligible bank” for purposes of this part.

(f) Low-income and moderate-income have the same meanings as “low-income” and “moderate-income” in 12 CFR 25.12(n).

(g) Significant risk to the deposit insurance fund means a substantial probability that any Federal deposit insurance fund could suffer a loss.

(h) Small business means a business, including a minority-owned small business, that meets the qualifications for Small Business Administration Development Company or Small Business Investment Company loan programs in 13 CFR 121.301.

(i) Well capitalized has the same meaning as well capitalized in 12 CFR 6.4.
§ 24.3 Public welfare investments.

A national bank may make an investment under this part if:

(a) The investment primarily benefits low- and moderate-income individuals, low- and moderate-income areas, or other areas targeted for redevelopment by local, state, tribal or Federal government (including Federal enterprise communities and Federal empowerment zones) by providing or supporting one or more of the following activities:

(1) Affordable housing, community services, or permanent jobs for low- and moderate-income individuals;

(2) Equity or debt financing for small businesses;

(3) Area revitalization or stabilization; or

(4) Other activities, services, or facilities that primarily promote the public welfare;

(b) The bank demonstrates non-bank community support for or participation in the investment. Community support or participation may be demonstrated in a variety of ways, including:

(1) In the case of an investment in a CD entity with a board of directors, representation on the board of directors by non-bank community representatives with expertise relevant to the proposed investment;

(2) Establishment of an advisory board for the bank’s community development activities that includes non-bank community representatives with expertise relevant to the proposed investment;

(3) Formation of a formal business relationship with a community-based organization in connection with the proposed investment;

(4) Contractual agreements with community partners to provide services in connection with the proposed investment;

(5) Joint ventures with local small businesses in the proposed investment; and

(6) Financing for the proposed investment from the public sector or community development organizations or the receipt of Federal low-income housing tax credits by the project in which the investment is made (directly or through a fund that invests in such projects).

§ 24.4 Investment limits.

(a) Limit on aggregate outstanding investments. A national bank’s aggregate outstanding investments under this part may not exceed 5 percent of its capital and surplus, unless the bank is at least adequately capitalized and the OCC determines, by written approval of the bank’s proposed investment(s) pursuant to § 24.5(b), that a higher amount will pose no significant risk to the deposit insurance fund. In no case may a bank’s aggregate outstanding investments under this part exceed 10 percent of its capital and surplus.
(b) Limited liability. A national bank may not make an investment under this part that would expose the bank to unlimited liability.

§ 24.5 Public welfare investment self-certification and prior approval procedures.

(a) Self-certification of public welfare investments. (1) Subject to § 24.4(a), an eligible bank may make an investment without prior notification to, or approval by, the OCC if the bank follows the self-certification procedures prescribed in this section.

(2) To self-certify an investment, an eligible bank shall submit, within 10 working days after it makes an investment, a letter of self-certification to the Director, Community Development Division, Office of the Comptroller of the Currency, Washington, DC 20219.

(3) The bank’s letter of self-certification must include:

(i) The name of the CDC, CD Project, or other entity in which the bank has invested;

(ii) The date the investment was made;

(iii) The type of investment (equity or debt), the investment activity listed in § 24.3(a) that the investment primarily supports, and a brief description of the particular investment;

(iv) The amount of the bank’s total investment in the CDC, CD Project or other entity, and the bank’s aggregate outstanding investments under this part, including commitments and the investment being self-certified;

(v) The percentage of the bank’s capital and surplus represented by the bank’s aggregate outstanding investments under this part, including commitments and the investment being self-certified; and

(vi) A statement certifying compliance with the requirements of § 24.3 and § 24.4.

(4) A national bank that is not an eligible bank but that is at least adequately capitalized, and has a composite rating of at least 3 with improving trends under the Uniform Financial Institutions Rating System, may submit a letter to the Community Development Division requesting authority to self-certify investments. The Community Development Division considers these requests on a case-by-case basis.

(5) Notwithstanding the provisions of this section, a bank may not self-certify as investment if:

(i) The investment involves properties carried on the bank’s books as “other real estate owned”; or

(ii) The OCC determines, in published guidance, that the investment is inappropriate for self-certification.
(b) Investments requiring prior approval. (1) If a national bank does not meet the requirements for self-certification set forth in this part, the bank must submit a proposal for an investment to the Director, Community Development Division, Office of the Comptroller of the Currency, Washington, DC 20219.

(2) The bank’s investment proposal must include:
(i) The name of the CDC, CD Project, or other entity in which the bank intends to invest;

(ii) The date on which the bank intends to make the investment;

(iii) The type of investment (equity or debt), the investment activity listed in § 24.3(a) that the investment primarily supports, and a description of the particular investment;

(iv) The amount of the bank’s total investment in the CDC, CD Project or other entity, and the bank’s aggregate outstanding investments under this part (including commitments and the investment being proposed);

(v) The percentage of the bank’s capital and surplus represented by the bank’s aggregate outstanding investments under this part (including commitments and the investment being proposed); and

(vi) A statement certifying compliance with the requirements of § 24.3 and § 24.4.

(3) In reviewing a proposal, the OCC considers the following factors and other available information:

(i) Whether the investment satisfies the requirements of § 24.3 and § 24.4;

(ii) Whether the investment is consistent with the safe and sound operation of the bank; and

(iii) Whether the investment is consistent with the requirements of this part and the OCC’s policies.

(4) Unless otherwise notified in writing by the OCC, and subject to § 24.4(a), the proposed investment is deemed approved after 30 calendar days from the date on which the OCC receives the bank’s investment proposal.

(5) The OCC, by notifying the bank, may extend its period for reviewing the investment proposal. If so notified, the bank may make the investment only with the OCC’s written approval.

(6) The OCC may impose one or more conditions in connection with its approval of an investment under this part. All approvals are subject to the condition that a national bank must conduct the approved activity in a manner consistent with any published guidance issued by the OCC regarding the activity.

§ 24.6 Examples of qualifying public welfare investments.

(a) Investments that primarily support the following types of activities are examples of investments that meet the requirements of § 24.3(a):
(1) Investments in an entity that finances, acquires, develops, rehabilitates, manages, sells, or rents housing primarily for low- and moderate-income individuals;

(2) Investments that finance small businesses (including equity or debt financing and investments in an entity that provides loan guarantees) that are located in low- and moderate-income areas or that produce or retain permanent jobs, the majority of which are held by low- and moderate-income individuals;

(3) Investments that provide credit counseling, job training, community development research, and similar technical assistance services for non-profit community development organizations, low- and moderate-income individuals or areas, or small businesses located in low- and moderate-income areas or that produce or retain permanent jobs, the majority of which are held by low- and moderate-income individuals;

(4) Investments in an entity that acquires, develops, rehabilitates, manages, sells, or rents commercial or industrial property that is located in a low- and moderate-income area and occupied primarily by small businesses, or that is occupied primarily by small businesses that produce or retain permanent jobs, the majority of which are held by low- and moderate-income individuals;

(5) Investments in a project that qualifies for the Federal low-income housing tax credit;

(6) Investments in low- and moderate-income areas that produce or retain permanent jobs, the majority of which are held by low- and moderate-income individuals;

(7) Investments in a national bank that has been approved by the OCC as a national bank with a community development focus;

(8) Investments of a type approved by the Federal Reserve Board under 12 CFR 208.22 for state member banks that are consistent with the requirements of § 24.3; and

(9) Investments in a community development financial institution, as defined in 12 U.S.C. 4702(5); and

(10) Investments of a type previously determined by the OCC to be permissible under this part.

(b) [Reserved]
§ 24.7 Examination, records, and remedial action.

(a) Examination. National bank investments under this part are subject to the examination provisions of 12 U.S.C. 481.

(b) Records. Each national bank shall maintain in its files information adequate to demonstrate that it is in compliance with the requirements of this part.

(c) Remedial action. If the OCC finds that an investment under this part is in violation of law or regulation, is inconsistent with the safe and sound operation of the bank, or poses a significant risk to a Federal deposit insurance fund, the national bank shall take appropriate remedial action as determined by the OCC.