



Comptroller of the Currency  
Administrator of National Banks

Community Affairs

# NATIONAL BANK

## Community Development Investments



2000 DIRECTORY

National Bank  
Community Development  
Investments

Directory 2000



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## Abbreviations Used in Text

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



## Introduction

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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).

**How to Use the Directory.** The *Directory* provides an easy reference for banks' community development investments during 2000.

- 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 new, CD-1 — National Bank Community Development (Part 24) Investments form gives banks step-by-step guidance on the information needed by the OCC for either self-certification or prior approval of an investment.
- 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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# Community Development Investments At-a-Glance



## COMMUNITY DEVELOPMENT INVESTMENTS

### *At-a-Glance*

STATE	PROJECT NAME	TARGET AREA	BANK INVESTORS
AR	Chapel Ridge of Ft. Smith, LP	Ft. Smith, AR	First National Bank of Ft. Smith
CA	CA Affordable Housing Fund-2000 I, LLC	State of CA	Union Bank of CA, NA National Bank of the Redwoods
	CA Corporate Tax Credit Fund III, LP	State of CA	Pacific Century Bank, NA
	CA Equity Fund LP (1999 Series)	State of CA	Wells Fargo Bank, NA Union Bank of CA, NA
	CHARO CDC	Los Angeles, CA	Wells Fargo Bank, NA
	Chelsea Gardens Associates, LP	Santa Rosa, CA	Union Bank of CA, NA
	Clearinghouse CDFI	Lake Forest, CA	Pacific Century Bank, NA
	Genesis LA Real Estate Fund, LLC	Los Angeles & San Fernando Valley, CA	Union Bank of CA, NA City National Bank
	Merritt Community Capital Corporation Fund VII	Northern CA	Union Bank of CA, NA
	Mid-Peninsula Oroysom, Inc.	Fremont, CA	Union Bank of CA, NA
	Northpoint II Housing Associates, LP	Santa Rosa, CA	Union Bank of CA, NA
	Opportunity Capital Partners IV, LP	State of CA	Union Bank of CA, NA
	Related Capital Housing Partnership, VI, LP	Anaheim, Ca	Union Bank of CA, NA
	Villa Ciolina Associates, LP	Morgan Hill, CA	Union Bank of CA, NA



TYPE OF PROJECT	INVESTMENT STRUCTURE	PAGE
Affordable housing development using LIHTCs	LP	27
Affordable housing development using LIHTCs	LLC Fund	55 44
Affordable housing development	LP Fund	46
Affordable housing development using LIHTCs	LP Fund	62 56
Community and credit services	CDC	63
Affordable housing development using LIHTCs	LP	56
Affordable housing and small business financing	CDFI	46
Economic development investments in industrial and retail sites	LLC Fund	57 18
Affordable housing development using LIHTCs	LP Fund	57
Affordable housing development	LP	58
Affordable housing development	LP	58
Small business financing	LP	59
Affordable housing development	LP	59
Affordable housing development	LP	60

## CDI At-a-Glance

continued

STATE	PROJECT NAME	TARGET AREA	BANK INVESTORS
CO	Aerie, LLC	Ft. Collins, CO	First National Bank Ft. Collins, CO
	Colorado Micro Credit, Inc.	Denver, CO	Wells Fargo Bank West, NA
	Funding Partners for Housing Solutions	Ft. Collins & Loveland, CO	First National Bank Ft. Collins, CO
CT	Boston Financial Fleet Affordable Housing Partnership Fund I	Norwich, CT	Fleet Bank (RI), NA
	FAH Hedgewood LP	Norwich, CT	Fleet Bank (RI), NA
	FAH Kingswood LP	Willimantic, CT	Fleet Bank (RI), NA
	FAH Redstone LP	Bristol, CT	Fleet Bank (RI), NA
	FAH Sleeping Giant LP	Vernon, CT	Fleet Bank (RI), NA
	FAH Southford Park LP	Waterbury, CT	Fleet Bank (RI), NA
	FAH Willowcrest LP	Middletown, CT	Fleet Bank (RI), NA
	Perennial Housing Associates, LP (1996)	Griswold, CT	Bank of NH, NA
	Plover Housing Associates, LP (1995)	Brooklyn, CT	Bank of NH, NA
	W.C. Peregrine Housing Associates, LP (1997)	Waterford, CT	Bank of NH, NA
DE	Delaware Equity Fund for Housing IV, LP	State of DE	The First National Bank of Atlanta Mellon Bank (DE) NA



TYPE OF PROJECT	INVESTMENT STRUCTURE	PAGE
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Small businesses micro-credit lending	CDFI	68
Housing and development loans	CDFI	25
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Affordable housing development using LIHTCs	LP	36
Affordable housing development using LIHTCs	LP	37
Affordable housing development using LIHTCs	LP	37
Affordable housing development using LIHTCs	LP	38
Affordable housing development using LIHTCs	LP	38
Affordable housing development using LIHTCs	LP	39
Affordable housing development using LIHTCs	LP	12
Affordable housing development using LIHTCs	LP	13
Affordable housing development using LIHTCs	LP	15
Affordable housing development using LIHTCs	LP Fund	53

## CDI At-a-Glance

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STATE	PROJECT NAME	TARGET AREA	BANK INVESTORS
FL	Southeast Regional Affordable Housing Fund II, LP	Southeast FL	Wachovia Bank, NA
IL	Chicago Equity Fund 1997	Chicago, IL	First Midwest Bank, NA
	Chicago Equity Fund 1998	Chicago, IL	First Midwest Bank, NA
	Chicago Equity Fund 2000	Chicago, IL	First Midwest Bank, NA
	Illinois Equity Fund 2000	Chicago, IL	First Midwest Bank, NA
	Lake County Integrated Financial Program Micro-loan Pool	Lake County, IL	First Midwest Bank, NA
	Neighborhood and Family Investment Fund	Harvey, IL	First Midwest Bank, NA
	Upper Illinois River Valley CDC	Upper Illinois River Valley, IL	First Midwest Bank, NA
	Northern Illinois CDC	Boone & Winnebago Counties, IL	Stillman Bancorp, NA
KY	Fort Estill Subdivision, Ltd.	Winchester, KY	PNC Bank, NA
ME	Coastal Ventures LP	Wiscasset, ME	Ocean National Bank of Kennebunk
	Four Eighty One Corp. Project: City Hall LP , Augusta, ME	Portland, ME	Peoples Heritage Bank, NA



<b>TYPE OF PROJECT</b>	<b>INVESTMENT STRUCTURE</b>	<b>PAGE</b>
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## CDI At-a-Glance

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STATE	PROJECT NAME	TARGET AREA	BANK INVESTORS
	<b>Four Eighty One Corp.</b> <b>Project: Maine Housing Equity Fund 2000, State of ME</b>	<b>Portland, ME</b>	<b>Peoples Heritage Bank, NA</b>
<b>MD</b>	<b>Redevelopment of Eastern High School Building</b>	<b>Baltimore, MD</b>	<b>Allfirst Trust Co., NA</b>
<b>MA</b>	<b>Boston Capital Corporate Tax Credit Fund, LP (1996)</b>	<b>State of MA</b>	<b>Bank of NH, NA</b>
	<b>Boston Capital Corporate Tax Credit Fund, LP (1997)</b>	<b>State of MA</b>	<b>Bank of NH, NA</b>
	<b>Bristol III, LP</b> <b>Project: Plymouth &amp; Fifth Sts. Wade/John/Tecumseh Sts</b> <b>Fall River, MA</b> <b>Project: Roosevelt 2 St</b> <b>New Bedford, MA</b>	<b>State of MA</b>	<b>Fleet Bank, NA</b>
	<b>Crystal Rose LLC</b>	<b>Chelmsfor, MA</b>	<b>Bank of NH, NA</b>
	<b>Fleet CDC</b> <b>Project: Jobs for Fall River, Inc.</b>	<b>Fall River, MA</b>	<b>Fleet Bank (RI), NA</b>
	<b>Haverhill Crossing LLC</b>	<b>Haverhill, MA</b>	<b>Bank of NH, NA</b>
	<b>Highland Holding LLC</b>	<b>Shrewsbury, MA</b>	<b>Bank of NH, NA</b>
	<b>Plymouth Crossing LLC</b>	<b>Haverhill, MA</b>	<b>Bank of NH, NA</b>
<b>MN</b>	<b>CDHC Franklin Land, LP</b>	<b>Minneapolis, MN</b>	<b>Norwest Bank Minnesota, NA</b>



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Affordable assisted living development	LLC	8
Affordable assisted living development	LLC	14
Affordable housing development using LIHTCs	LP	44

## CDI At-a-Glance

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STATE	PROJECT NAME	TARGET AREA	BANK INVESTORS
	CDHC Park Plaza, LP	Minneapolis, MN	Norwest Bank Minnesota, NA
	Mankato Townhomes, LP	Minneapolis, MN	TCF National Bank Minnesota
	Merchants CDC	Winona, MN	The Merchants National Bank of Winona
	Minnesota Investment Network Corp.	Rural MN	Wells Fargo Bank Minnesota, NA
	St. Paul Capital Fund, LLC	St. Paul, MN	Wells Fargo Bank Minnesota, NA
MO	Urban Core Capital Corporation	St. Joseph, MO	Commerce Bank, NA
NE	Equity Fund of NE VIII, LP	State of NE	Wells Fargo Bank Nebraska, NA
	Madonna Assisted Living I, LP	Lincoln, NE	National Bank of Commerce Trust & Savings
NH	Acrefield Housing Associates, LP (1997)	Hollis, NH	Bank of NH, NA
	Beaver Mill Realty LP	Keene, NH	Bank of NH, NA
	Drewsville Carriage Housing Associates, LP	Walpole, NH	Bank of NH, NA
	Hinsdale School Apartments, LP (1995)	Hinsdale, NH	Bank of NH, NA
	Mill Knoll, LP	Tilton, NH	Bank of NH, NA
	Millyard Families, LP	Manchester, NH	Bank of NH, NA



TYPE OF PROJECT	INVESTMENT STRUCTURE	PAGE
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Affordable housing development using LIHTCs	LP	10
Affordable housing development	LP	10

## CDI At-a-Glance

continued

STATE	PROJECT NAME	TARGET AREA	BANK INVESTORS
	NH Community Loan Fund	State of NH	Providian National Bank
	NH Equity Housing Fund 1997 LP	State of NH	Bank of NH, NA
	NH Housing Fund 1999 LP	State of NH	Bank of NH, NA
	North Walpole Housing Associates, LP	North Walpole, NH	Bank of NH, NA
	Perley Place, LP	Concord, NH	Bank of NH, NA
	Transitional Housing LP (1996)	Rochester, NH	Bank of NH, NA
	Troy Common Associates, LP	Troy, NH	Bank of NH, NA
	Wood Thrush Housing Associates, LP (1995)	Hampton, NH	Bank of NH, NA
NJ	East Hanover Street Urban Renewal LP	Trenton, NJ	Fleet Bank (RI), NA
	Fairview Preservation Urban Renewal, LP	Newark, NJ	Fleet Bank (RI), NA
	North Bergen Renaissance I Urban Renewal Associates, LP	North Bergen, NJ	Fleet Bank (RI), NA
NY	Hopkins Court Associates LP	Amherst, NY	Fleet Bank (RI), NA
	NY Community Investment Company, LLC	State of NY	Citibank, NA



TYPE OF PROJECT	INVESTMENT STRUCTURE	PAGE
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Affordable housing development using LIHTCs	LP	13
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Affordable housing development using LIHTCs	LP	16
Affordable housing development using LIHTCs	LP	36
Affordable housing development using LIHTCs	LP	39
Affordable housing development using LIHTCs	LP	42
Affordable housing development using LIHTCs	LP	41
Small business finance	LLC	17

## CDI At-a-Glance

continued

STATE	PROJECT NAME	TARGET AREA	BANK INVESTORS
OK	Oklahoma MetaFund CDC	State of OK	<p>Central National Bank and Trust Company of Enid</p> <p>First Bethany Bank and Trust, NA</p> <p>First Fidelity Bank, NA</p> <p>First National Bank Midwest City, OK</p> <p>First National Bank &amp; Trust Co.</p> <p>Stillwater National Bank and Trust Co.</p> <p>The Eastman National Bank of Newkirk</p>
PA	Honey Brook Senior Associates LP	Honey Brook, PA	First National Bank of West Chester
	Rockwood Housing Development	Rockwood, PA	PNC Bank, NA
	Rosewood Village Associates, LP	Lancaster County, PA	Keystone Financial Bank, N.A.
	Washington Terrace Associates, LP	Coatesville, PA	First National Bank of West Chester The Downingtown National Bank
	West Chester Senior Associates LP Project: Denny Rayburn	West Chester, PA	First National Bank of West Chester
RI	Acrefair Housing Associates, LP (1996)	Jamestown, RI	Bank of NH, NA



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<b>Affordable housing development using LIHTCs</b>	<b>LP</b>	<b>4</b>



## CDI At-a-Glance

continued

STATE	PROJECT NAME	TARGET AREA	BANK INVESTORS
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	<b>BankBoston Development Company Project: Elmwood Commons LP</b>	<b>South Providence, RI</b>	<b>Fleet Bank, NA</b>
	<b>Broadford Housing Associates, LP (1987)</b>	<b>Portsmouth, RI</b>	<b>Bank of NH, NA</b>
<b>TX</b>	<b>Growth Enterprise of Marshall, Inc.</b>	<b>Marshall, TX</b>	<b>Austin Bank, Texas, NA</b>
	<b>Hudson Housing Tax Credit Fund VIII LP</b>	<b>Houston and Dallas, TX</b>	<b>Wells Fargo Bank, NA</b>
	<b>Panhandle Regional Planning Commission's Micro Loan Economic Development Fund</b>	<b>Amarillo, TX</b>	<b>Amarillo National Bank</b>
	<b>Tyler Development Fund, Inc.</b>	<b>Smith County, TX</b>	<b>Austin Bank, Texas, NA</b>
<b>VT</b>	<b>Central Vermont Arts Center LP</b>	<b>Barre City, VT</b>	<b>The Howard Bank, NA</b>
	<b>Crystal Lake Housing, LP</b>	<b>Barton, VT</b>	<b>The Howard Bank, NA</b>
	<b>Lakeview Housing LP</b>	<b>Newport, VT</b>	<b>Community National Bank</b>
	<b>Micawber Housing Associates, LP</b>	<b>White River Junction, VT</b>	<b>Bank of NH, NA</b>
	<b>Vergennes Housing LP</b>	<b>Vergennes, VT</b>	<b>The National Bank of Middlebury</b>
<b>VA</b>	<b>Housing Equity Fund of Virginia VI, LLC</b>	<b>State of VA</b>	<b>Wachovia Bank, NA</b>



<b>TYPE OF PROJECT</b>	<b>INVESTMENT STRUCTURE</b>	<b>PAGE</b>
<b>Affordable housing development using LIHTCs</b>	<b>LLC Subsidiary</b>	<b>34</b>
<b>Affordable housing development using LIHTCs</b>	<b>LLC Subsidiary</b>	<b>34</b>
<b>Affordable housing development using LIHTCs</b>	<b>LP</b>	<b>6</b>
<b>Small business financing and technical assistance</b>	<b>Multi-investor CDC</b>	<b>3</b>
<b>Affordable housing development</b>	<b>LP Fund</b>	<b>64</b>
<b>Finance for small business start-up and expansion</b>	<b>CD Loan Fund</b>	<b>2</b>
<b>Small business financing and technical assistance</b>	<b>Multibank CDC</b>	<b>3</b>
<b>Historic renovation and reuse for commercial revitalization</b>	<b>LP</b>	<b>53</b>
<b>Affordable housing development using LIHTCs</b>	<b>LP</b>	<b>54</b>
<b>Affordable housing development using LIHTCs</b>	<b>LP</b>	<b>20</b>
		<b>9</b>
<b>Affordable housing development using LIHTCs</b>	<b>LP</b>	<b>55</b>
<b>Affordable housing development</b>	<b>LLC Fund</b>	<b>61</b>

## CDI At-a-Glance

continued

STATE	PROJECT NAME	TARGET AREA	BANK INVESTORS
WA	Impact Capital	State of WA	Wells Fargo Bank, NA
Nat'l Or Reg'l	Carolina Equity Fund V, LP	NC and SC	Wachovia Bank, NA
	CFB Community Development Corporation	Multiple US States	Community First National Bank (Formerly: Valle de Oro Bank, NA)
	Community Preservation Corporation	States of NJ and NY	PNC Bank, NA
	First Tennessee Housing Corporation Project: Alexmire Memphis, LP Memphis, TN	States of MS and TN	First Tennessee Bank NA
	First Tennessee Housing Corporation Project: DeSoto County Partners, LP Southaven, MS	States of MS and TN	First Tennessee Bank NA
	First Tennessee Housing Corporation Project: Gulfport Partners, LP Gulfport, MS	States of MS and TN	First Tennessee Bank NA
	First Tennessee Housing Corporation Project: Gulfport Partners III, LP Gulfport, MS	States of MS and TN	First Tennessee Bank NA



TYPE OF PROJECT	INVESTMENT STRUCTURE	PAGE
Affordable housing development	CD Loan Fund	64
Affordable housing development using LIHTCs	LP Fund	61
Affordable housing development	Multibank CDC	20
Affordable housing development	Multi-investor CDC	48
Affordable housing development using LIHTCs	CDC Subsidiary	29
Affordable housing development using LIHTCs	CDC Subsidiary	30
Affordable housing development using LIHTCs	CDC Subsidiary	30
Affordable housing development using LIHTCs	CDC Subsidiary	31

## CDI At-a-Glance

continued

STATE	PROJECT NAME	TARGET AREA	BANK INVESTORS
	<b>First Tennessee Housing Corporation Project: Knox County Housing Partners I, LP, Knoxville, TN</b>	<b>States of MS and TN</b>	<b>First Tennessee Bank NA</b>
	<b>First Tennessee Housing Corporation Project: Striplin and Associates, LP Dandridge, TN</b>	<b>States of MS and TN</b>	<b>First Tennessee Bank NA</b>
	<b>First Tennessee Housing Corporation Project: Wesley Forest LP Memphis, TN</b>	<b>States of MS and TN</b>	<b>First Tennessee Bank NA</b>
	<b>First Tennessee Housing Corporation Project: West Vista Ridge, LLC Knoxville, TN</b>	<b>States of MS and TN</b>	<b>First Tennessee Bank NA</b>
	<b>First Union Affordable Housing CDC Project: Sustainable Jobs Fund, LP</b>	<b>Eastern US</b>	<b>First Union National Bank</b>
	<b>Fleet Community Development Corporation Project: West Elmwood Housing Dev. Corp.</b>	<b>Providence, RI</b>	<b>Fleet Bank (RI), NA</b>
	<b>Fleet Community Development Corporation Project: Woonsocket Neighborhood Dev. Corp.</b>	<b>Woonsocket, RI</b>	<b>Fleet Bank (RI), NA</b>
	<b>Homestead Equity Fund, LP</b>	<b>OR and WA</b>	<b>Wells Fargo Bank, NA</b>



TYPE OF PROJECT	INVESTMENT STRUCTURE	PAGE
Affordable housing development using LIHTCs	CDC Subsidiary	31
Affordable housing development using LIHTCs	CDC Subsidiary	32
Affordable housing development using LIHTCs	CDC Subsidiary	32
Affordable housing development using LIHTCs	CDC Subsidiary	33
Financing for LMI job creation	CDC Subsidiary	33
Affordable housing development, rental property management, counseling and homeownership education	CDC Subsidiary	40
Affordable housing development and community revitalization	CDC Subsidiary	41
Affordable housing development using LIHTCs	LP Fund	63

## CDI At-a-Glance

continued

STATE	PROJECT NAME	TARGET AREA	BANK INVESTORS
	<b>National Corporate Tax Credit Fund X National</b>		<b>Wells Fargo Bank, NA</b>
	<b>Opportunity Capital Partners IV, LP National</b>		<b>Citibank, NA</b>
	<b>PNC Community Partners, Inc.</b>	<b>States of IN, OH, KY, DE, PA, NJ</b>	<b>PNC Bank, NA</b>
	<b>Raymond James Indian country Tax Credit Fund I, LLC</b>	<b>States of AZ, MN, MT, ND, SD, WI, WY</b>	<b>Wells Fargo Bank, NA</b>
	<b>Sun America Affordable Housing Partners 90</b>	<b>National</b>	<b>City National Bank</b>
	<b>Sun America Affordable Housing Partners 91</b>	<b>National</b>	<b>Union Bank of California, NA</b>
	<b>THOF Dallas Fund, Ltd.</b>	<b>TX &amp; NM</b>	<b>Wells Fargo Bank, NA</b>
	<b>THOF V, Ltd.</b>	<b>TX &amp; NM</b>	<b>Wells Fargo Bank, NA</b>
	<b>Twenty-First Century Group National Equity Fund, LP</b>	<b>National</b>	<b>Citibank, N.A.</b>



TYPE OF PROJECT	INVESTMENT STRUCTURE	PAGE
Affordable housing development using LIHTCs	LP Fund	65
Small business finance for LMI job creation/retention	LP Fund	17
Affordable housing development	CDC Subsidiary	49
Affordable housing development using LIHTCs	LLC Fund	65
Affordable housing development using LIHTCs	LP	19
Affordable housing development	LP	60
Affordable housing development	LP Fund	66
Affordable and affordable special needs housing development	LP	66
Small business finance	LP Fund	18







# National Bank Part 24 Investment Summaries 2000



## ALLFIRST TRUST COMPANY, NATIONAL ASSOCIATION

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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

**OCC Approval:** 6/9/2000

**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

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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

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200 East Commerce  
Jacksonville, TX 75766  
(903) 586-1526  
www.austinbank.com

### **Investment Name:**

Growth Enterprise of Marshall, Inc.  
110 S. Bolivar, Suite 200  
Marshall, TX  
(903) 935-0092

**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

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200 East Commerce  
Jacksonville, TX 75766  
(903) 586-1526  
www.austinbank.com

### **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**

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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.

## **BANK OF NEW HAMPSHIRE, NATIONAL ASSOCIATION**

---

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

### **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**

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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**

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

**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.

## **BANK OF NEW HAMPSHIRE, NATIONAL ASSOCIATION**

---

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  
Portsmouth, NH 03801  
(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.

## **BANK OF NEW HAMPSHIRE, NATIONAL ASSOCIATION**

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

**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.

## **BANK OF NEW HAMPSHIRE, NATIONAL ASSOCIATION**

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

**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**

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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.

## **BANK OF NEW HAMPSHIRE, NATIONAL ASSOCIATION**

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333 State St  
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.

## **BANK OF NEW HAMPSHIRE, NATIONAL ASSOCIATION**

---

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

### **Investment Name:**

Hinsdale School Apartments. L.P. (1995)

**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.

## **BANK OF NEW HAMPSHIRE, NATIONAL ASSOCIATION**

---

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

### **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.

## **BANK OF NEW HAMPSHIRE, NATIONAL ASSOCIATION**

---

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

### **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.

## **BANK OF NEW HAMPSHIRE, NATIONAL ASSOCIATION**

---

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

### **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**

---

333 State St  
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.

## **BANK OF NEW HAMPSHIRE, NATIONAL ASSOCIATION**

---

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

### **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.

## **BANK OF NEW HAMPSHIRE, NATIONAL ASSOCIATION**

---

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

### **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.

## **BANK OF NEW HAMPSHIRE, NATIONAL ASSOCIATION**

---

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

### **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.

## **BANK OF NEW HAMPSHIRE, NATIONAL ASSOCIATION**

---

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

**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.

## **BANK OF NEW HAMPSHIRE, NATIONAL ASSOCIATION**

---

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

**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.

## **BANK OF NEW HAMPSHIRE, NATIONAL ASSOCIATION**

---

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

### **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.

## **BANK OF NEW HAMPSHIRE, NATIONAL ASSOCIATION**

---

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

### **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

### **Investment Name:**

Wood Thrush Housing Associates, LP (1995)

**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**

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

### **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:** 8/18/2000

**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.

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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.

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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

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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

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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

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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

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(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

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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

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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

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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.

## FIRST MIDWEST BANK, NATIONAL ASSOCIATION

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

**Investment Name:**

Chicago Equity Fund 1997

**Target Area:** Chicago Metropolitan  
Area

**Investment Structure:** Limited Partnership  
Fund

**OCC Approval:** 5/9/2000

**Investment Amount:** \$250,000

**Bank Contact:** Nancy Ulrich

**Investment Summary:**

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.

## FIRST MIDWEST BANK, NATIONAL ASSOCIATION

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

**Investment Name:**

Chicago Equity Fund 1998

**Target Area:** Chicago Metropolitan  
Area

**Investment Structure:** Limited Partnership  
Fund

**OCC Approval:** 5/9/2000

**Investment Amount:** \$250,000

**Bank Contact:** Nancy Ulrich

**Investment Summary:**

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.

## FIRST MIDWEST BANK, NATIONAL ASSOCIATION

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

**Investment Name:**

Chicago Equity Fund 2000

**Target Area:** Chicago Metropolitan Area

**Investment Structure:** Limited Partnership Fund

**OCC Approval:** 5/9/2000

**Investment Amount:** \$250,000

**Bank Contact:** Nancy Ulrich

**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.

## FIRST MIDWEST BANK, NATIONAL ASSOCIATION

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

**Investment Name:**

Illinois Equity Fund 2000

**Target Area:** Chicago Metropolitan Area

**Investment Structure:** Limited Partnership Fund

**OCC Approval:** 5/9/2000

**Investment Amount:** \$250,000

**Bank Contact:** Nancy Ulrich

**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

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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

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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

**OCC Approval:** 5/9/2000

**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

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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

**OCC Approval:** 5/9/2000

**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

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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

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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.

## FIRST NATIONAL BANK

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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

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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.

## FIRST NATIONAL BANK OF FORT SMITH

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Sixth & Garrison  
Fort Smith, AR 72902  
(501) 782-2041  
[www.fnbfs@fnbfs.com](http://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.

## FIRST NATIONAL BANK OF WEST CHESTER

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

**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

## FIRST NATIONAL BANK OF WEST CHESTER

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

**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

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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

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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

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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.

## FIRST TENNESSEE BANK, NATIONAL ASSOCIATION

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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.

## 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:** States of MS & TN

**Investment Structure:** CDC Subsidiary

**Project:** Gulfport Partners III,  
LP

**Target Area:** Gulfport, MS

**OCC Approval:** 6/20/2000

**Investment Amount:** \$2,597,202

### Other Identified CD Funding Partners:

\$1,275,000 (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 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.

## FIRST TENNESSEE BANK, NATIONAL ASSOCIATION

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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:** Knox County Housing  
Partners I, LP  
7236 Oak Ridge  
Highway

**Target Area:** Knoxville, TN

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

**Investment Amount:** \$773,357

**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 acquires, develops, manages, and rents housing primarily for LMI persons. The investment will provide federal LIHTCs to the bank.



## FIRST TENNESSEE BANK, NATIONAL ASSOCIATION

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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 LIHTCs. In addition, the bank provided, as a normal part of its business, a loan for this development.

## FIRST TENNESSEE BANK, NATIONAL ASSOCIATION

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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 LIHTCs to the bank.

## FIRST TENNESSEE BANK, NATIONAL ASSOCIATION

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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

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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/>

**OCC Approval:** 6/9/2000

**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.

## **FLEET BANK, NATIONAL ASSOCIATION**

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

### **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.

## **FLEET BANK, NATIONAL ASSOCIATION**

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

### **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.

## 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**

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(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**

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(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

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

### 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 of 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 banks.

## FLEET BANK (RI), NATIONAL ASSOCIATION

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

### 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**

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

### **Investment Name:**

FAH 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**

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

### **Investment Name:**

FAH 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**

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(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**

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(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

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(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.

## FLEET BANK (RI), NATIONAL ASSOCIATION

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(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  
392 Cranston Street

**Target Area:** Providence, RI 02907  
(401) 453-3220 Fax:  
(401) 453-3222

### Web Site:

[http://www.westelmwoodhousing.com/  
index.html](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.

## FLEET BANK (RI), NATIONAL ASSOCIATION

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(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:** CDC Subsidiary

**Project:** Woonsocket  
Neighborhood  
Development  
Corporation

**Target Area:** Woonsocket, RI

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

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

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

### Investment Summary:

The bank made an investment through its CDC subsidiary 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.

## FLEET BANK (RI), NATIONAL ASSOCIATION

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

### Investment Name:

Hopkins Court Associates Limited Partnership

**Target Area:** Amherst, NY

**Investment Structure:** Limited Partnership

**OCC Approval:** 11/1/2000

**Investment Amount:** \$7,400,000

**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 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.

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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:** Timothy 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

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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

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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

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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

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(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.

## NORWEST BANK MINNESOTA, NATIONAL ASSOCIATION

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(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

**OCC Approval:** 4/4/2000

**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

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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](mailto: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

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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

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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.

## PEOPLES HERITAGE BANK, NATIONAL ASSOCIATION

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One Portland Square  
Portland, ME 04112  
207) 761-8500  
www.peoplesheritage.com

**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.

## PEOPLES HERITAGE BANK, NATIONAL ASSOCIATION

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One Portland Square  
Portland, ME 04112  
(207) 761-8500  
www.peoplesheritage.com

**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

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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.communitycp.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.

## PNC BANK, NATIONAL ASSOCIATION

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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

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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.

## PNC BANK, NATIONAL ASSOCIATION

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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

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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

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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 Boone 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

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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

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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

**OCC Approval:** 6/28/2000

**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

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

**Investment Name:**

Washington Terrace Associates, LP

**Target Area:** Coatesville, Pa

**Investment Structure:** Limited Partnership

**OCC Approval:** 6/9/2000

**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

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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

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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

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111 Main Street  
Burlington, VT 05402  
(802) 658-1010  
[www.howardbank.com](http://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

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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.

## THE MERCHANTS NATIONAL BANK OF WINONA

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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

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

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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.



## UNION BANK OF CALIFORNIA, NATIONAL ASSOCIATION

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

### 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.

## UNION BANK OF CALIFORNIA, NATIONAL ASSOCIATION

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

### 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.

## UNION BANK OF CALIFORNIA, NATIONAL ASSOCIATION

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

### **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.

## UNION BANK OF CALIFORNIA, NATIONAL ASSOCIATION

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

### **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

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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

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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

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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.

## UNION BANK OF CALIFORNIA, NATIONAL ASSOCIATION

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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.

## UNION BANK OF CALIFORNIA, NATIONAL ASSOCIATION

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

### **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.

## UNION BANK OF CALIFORNIA, NATIONAL ASSOCIATION

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

### **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.

## WACHOVIA BANK, NATIONAL ASSOCIATION

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

### Investment Name:

Carolina Equity Fund V, Limited Partnership

**Target Area:** State of NC & SC

**Investment Structure:** Limited Partnership  
Fund

**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.

## WACHOVIA BANK, NATIONAL ASSOCIATION

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

### 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

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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

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420 Montgomery St.  
San Francisco, CA 94104  
[www.wellsfargo.com](http://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

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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

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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.



## WELLS FARGO BANK, NATIONAL ASSOCIATION

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

### 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.

## WELLS FARGO BANK, NATIONAL ASSOCIATION

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

### 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

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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

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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

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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

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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

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Sixth Street & Marquette Avenue  
Minneapolis, MN 55479  
(612) 667-2890  
www.wellsfargo.com

### **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 MINNESTOA, NATIONAL ASSOCIATION

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3030 Nicolett Ave., Suite 210  
Minneapolis, MN 55408  
612/667-2890  
www.wellsfargo.com

### **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

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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.

## WELLS FARGO BANK WEST, NATIONAL ASSOCIATION

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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:**

**Bank Contact:** 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







Comptroller of the Currency  
Administrator of National Banks

## CD-1 — National Bank Community Development (Part 24) Investments

**For Official Use Only**

OMB Number 1557-0194  
Expiration date: 05/31/04

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.

<b>1a.</b> Bank name	<b>b.</b> Mailing address ( <i>street or P.O. box</i> )
<b>c.</b> Bank charter	<b>d.</b> City                      State                      Zip Code
<b>e.</b> Telephone number	<b>f.</b> Fax number
<b>g.</b> E-mail address	<b>h.</b> URL

CONTACT FOR INFORMATION:

<b>2a.</b> Name and title of contact for form information	<b>3a.</b> Name and title of contact for CD investment (if different than 2a.)
<b>b.</b> Mailing address ( <i>street or P.O. box</i> )	<b>b.</b> Mailing address ( <i>street or P.O. box</i> )
<b>c.</b> City                      State                      Zip Code	<b>c.</b> City                      State                      Zip Code
<b>d.</b> Telephone number	<b>d.</b> Telephone Number
<b>e.</b> Fax number	<b>e.</b> Fax number
<b>f.</b> E-mail address	<b>f.</b> E-mail address

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.

- 4. PLEASE ATTACH A BRIEF DESCRIPTION OF THE BANK'S INVESTMENT. (SEE 12 CFR 24.5(a)(3)(iii) AND (b)(2)(iii).) INCLUDE THE FOLLOWING INFORMATION IN THE DESCRIPTION.**
- 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).

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**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 <i>(type or print)</i>	Signature of bank official	Date

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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

#### Primarily Promote the Public Welfare

- Low- and moderate-individuals ( $\leq$  80% area median income)
- Low- and moderate-areas ( $\leq$  80% area median income)
- Other areas targeted for redevelopment by local, state, tribal or federal government (including federal enterprise communities and federal empowerment zones)

#### 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.

## 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**

### Typical CD Structures

- 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

### Examples of How Banks Invest in 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<sup>1</sup>

<sup>1</sup>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



## The Community Reinvestment Act and Part 24 –

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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 through 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

	Public Welfare Investments - Part 24	CRA - Part 25
<b>Purpose</b>	Provides investment authority to make investments designed to promote public welfare.	Establishes framework and criteria for assessment of banks' performances in helping to meet the credit needs of their communities.
<b>Primary Beneficiaries</b>	<ul style="list-style-type: none"> <li>• LMI persons</li> <li>• LMI areas</li> <li>• Government-targeted redevelopment areas</li> </ul>	For qualified investments: <ul style="list-style-type: none"> <li>• LMI individuals and geographies in banks' assessment areas</li> <li>• Small businesses and farms</li> </ul>
<b>What Activities Qualify?</b>	<ul style="list-style-type: none"> <li>• Affordable housing, community services, or financing permanent jobs for LMI persons</li> <li>• Small business financing</li> <li>• Area revitalization or stabilization activity</li> <li>• Other activities, services, or facilities that primarily promote the public welfare</li> </ul>	For qualified investments: <ul style="list-style-type: none"> <li>• Affordable housing (including multi-family) for LMI persons</li> <li>• Activities that promote economic development by financing small businesses or farms</li> <li>• Activities that revitalize or stabilize LMI areas</li> <li>• Community services targeted to LMI persons</li> </ul>
<b>Type of Investment</b>	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.
<b>Geographic Consideration</b>	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.
<b>Where to look for examples</b>	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)
<b>Investment Authority and Limits</b>	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.
<b>Community Support Requirements</b>	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



## National Bank Investors by State

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<b>Main Office Location</b>	<b>Bank Name</b>	<b>Page</b>
<i>Arkansas</i>	FIRST NATIONAL BANK OF FORT SMITH	27
<i>California</i>	CITY NATIONAL BANK	18
	NATIONAL BANK OF THE REDWOODS	44
	PACIFIC CENTURY BANK, NATIONAL ASSOCIATION	46
	UNION BANK OF CALIFORNIA, NATIONAL ASSOCIATION.	55
	WELLS FARGO BANK, NATIONAL ASSOCIATION	62
<i>Colorado</i>	FIRST NATIONAL BANK	25
	WELLS FARGO BANK WEST, NATIONAL ASSOCIATION	68
<i>Delaware</i>	MELLON BANK (DE), NATIONAL ASSOCIATION	43
	THE FIRST NATIONAL BANK OF ATLANTA (PART OF WACHOVIA BANK CARD SERVICES)	53
<i>Illinois</i>	FIRST MIDWEST BANK, NATIONAL ASSOCIATION	22
	STILLMAN BANCORP, NATIONAL ASSOCIATION	50
<i>Maine</i>	OCEAN NATIONAL BANK OF KENNEBUNK	45
	PEOPLES HERITAGE BANK, NATIONAL ASSOCIATION	47
<i>Maryland</i>	ALLFIRST TRUST COMPANY, NATIONAL ASSOCIATION	2
<i>Massachusetts</i>	FLEET BANK, NATIONAL ASSOCIATION (FORMERLY: BANKBOSTON, NATIONAL ASSOCIATION)	34
	FLEET BANK (RI), NATIONAL ASSOCIATION.	35
<i>Minnesota</i>	NORWEST BANK MINNESOTA, NATIONAL ASSOCIATION	44
	TCF NATIONAL BANK	51
	THE MERCHANTS NB OF WINONA	54
	WELLS FARGO BANK MINNESOTA, NATIONAL ASSOCIATION	67
<i>Missouri</i>	COMMERCE BANK, NATIONAL ASSOCIATION	19
<i>Nebraska</i>	NATIONAL BANK OF COMMERCE TRUST & SAVINGS	43
	WELLS FARGO BANK NEBRASKA, NATIONAL ASSOCIATION	68
<i>New Hampshire</i>	BANK OF NEW HAMPSHIRE, NATIONAL ASSOCIATION	4
	PROVIDIAN NATIONAL BANK	50
<i>New York</i>	CITIBANK, N. A.	17

<b>Main Office Location</b>	<b>Bank Name</b>	<b>Page</b>
<i>North Carolina</i>	FIRST UNION NATIONAL BANK	33
	WACHOVIA BANK, NATIONAL ASSOCIATION	61
<i>North Dakota</i>	COMMUNITY FIRST NATIONAL BANK (FORMERLY: VALLE DE ORO BANK, NATIONAL ASSOCIATION)	20
<i>Oklahoma</i>	CENTRAL NATIONAL BANK & TRUST COMPANY OF ENID	16
	FIRST BETHANY BANK & TRUST, NATIONAL ASSOCIATION	21
	FIRST FIDELITY BANK, NATIONAL ASSOCIATION	21
	FIRST NATIONAL BANK	26
	FIRST NATIONAL BANK AND TRUST COMPANY	27
	STILLWATER NATIONAL BANK AND TRUST COMPANY	51
	THE EASTMAN NATIONAL BANK OF NEWKIRK	52
<i>Pennsylvania</i>	FIRST NATIONAL BANK OF WEST CHESTER	28
	KEYSTONE FINANCIAL BANK, N.A.	42
	PNC BANK, NATIONAL ASSOCIATION	48
	THE DOWNINGTOWN NATIONAL BANK	52
<i>Tennessee</i>	FIRST TENNESSEE BANK, NATIONAL ASSOCIATION	29
<i>Texas</i>	AMARILLO NATIONAL BANK	2
	AUSTIN BANK, TEXAS NATIONAL ASSOCIATION	3
<i>Vermont</i>	COMMUNITY NATIONAL BANK	20
	THE HOWARD BANK, NATIONAL ASSOCIATION	53
	THE NATIONAL BANK OF MIDDLEBURY	55

# Appendix E.

## OCC Contact List



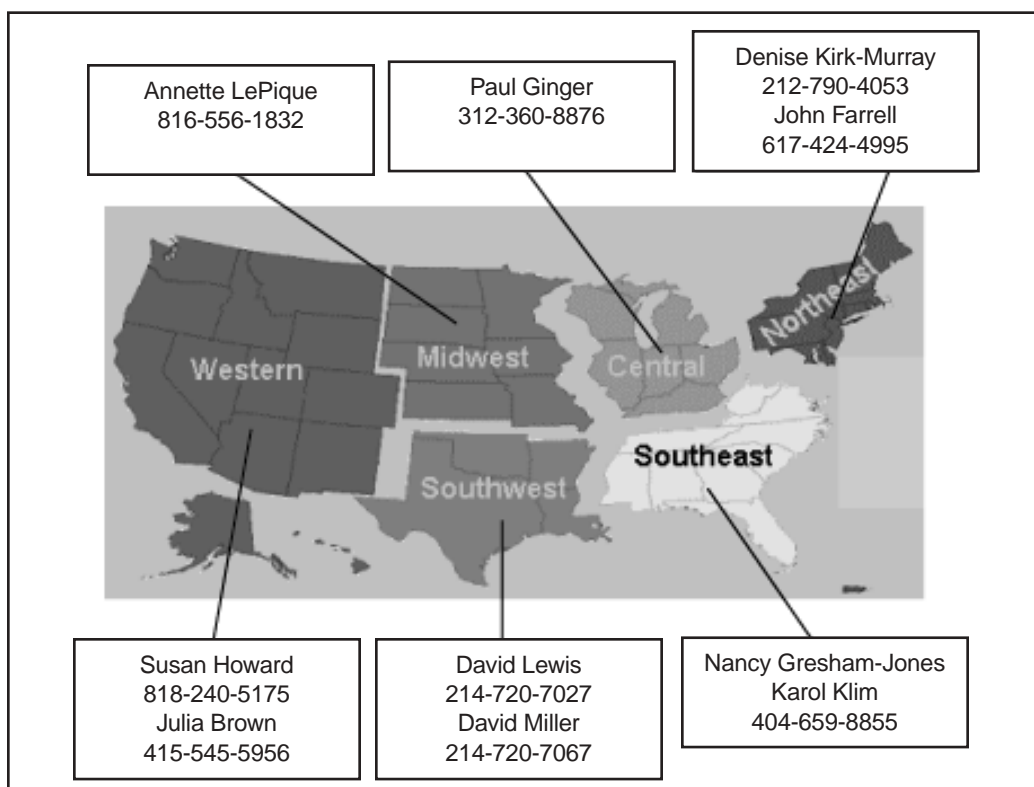
## OCC CONTACT LIST

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### Part 24 Information

#### DISTRICT COMMUNITY AFFAIRS OFFICERS (DCAOs)

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#### NATIONAL CONTACTS (Headquarters)

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Barry Wides,  
*Director of Community Development*  
Karen Bellesi,  
*Manager of Community Development Investments*  
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

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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](http://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.

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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.

