



LARGE BANK

Comptroller of the Currency
Administrator of National Banks

Washington, DC 20219

Public Disclosure

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Community Reinvestment Act Performance Evaluation

**Northern Trust Bank of Florida, N. A.
Charter Number: 17487**

**700 Brickell Avenue
Miami, FL 33131**

**Office of the Comptroller of the Currency
Central District
Assistant Deputy Comptroller for Mid-Size Banks
440 South LaSalle Street, One Financial Place, Suite 2700
Chicago, IL 60605**

NOTE: This document is an evaluation of this institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. This evaluation is not, and should not be construed as, an assessment of the financial condition of this institution. The rating assigned to this institution does not represent an analysis, conclusion, or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.

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Overall CRA Rating

Institution’s CRA Rating: This institution is rated “**Satisfactory.**”

The following table indicates the performance level of **Northern Trust Bank of Florida, N. A.** with respect to the Lending, Investment, and Service Tests:

Performance Levels	Northern Trust Bank of Florida, N.A. Performance Tests		
	Lending Test*	Investment Test	Service Test
Outstanding			X
High Satisfactory	X	X	
Low Satisfactory			
Needs to Improve			
Substantial Noncompliance			

* The lending test is weighted more heavily than the investment and service tests when arriving at an overall rating.

The major factors that support this rating include:

- Lending activity that reflects excellent responsiveness to the credit needs of the assessment areas (AAs).
- Good geographic distribution of loans, and good distribution of loans among borrowers of different income levels, in the AAs.
- Use of flexible lending practices in the AAs that has a positive impact on the Lending Test rating.
- Good level of qualified investments that are responsive to credit and community development needs of the AAs.
- Excellent accessibility of service delivery systems to geographies and individuals of different income levels in the AAs.
- High level of community development services provided in leadership positions.

Definitions and Common Abbreviations

The following terms and abbreviations are used throughout this performance evaluation. The definitions are intended to provide the reader with a general understanding of the terms, not a strict legal definition.

Affiliate - Any company that controls, is controlled by, or is under common control with another company. A company is under common control with another company if the same company directly or indirectly controls both companies. A bank subsidiary is controlled by the bank and is, therefore, an affiliate.

Block Numbering Area (BNA) - Statistical subdivisions of counties in which census tracts have not been established. The U.S. Census Bureau has established BNAs in conjunction with state agencies.

Census Tract (CT) - Small, locally defined statistical areas within metropolitan statistical areas. These areas are determined by the U.S. Census Bureau in an attempt to group homogenous populations. A CT has defined boundaries per ten-year census and an average population of 4,000.

Community Development (CD) - Affordable housing for low- or moderate-income individuals; community services targeted to low- or moderate-income individuals; activities that promote economic development by financing businesses or farms that meet the size eligibility standards of the Small Business Administration's Development Company or Small Business Investment Company programs (13 CFR 121.301) or have gross annual revenues of \$1 million or less; or, activities that revitalize or stabilize low- or moderate-income geographies.

Community Reinvestment Act (CRA) - The statute that requires the OCC to evaluate a bank's record of meeting the credit needs of its local community, consistent with the safe and sound operation of the bank, and to take this record into account when evaluating certain corporate applications filed by the bank.

Full-Scope Review - Performance under the lending, investment, and service tests is analyzed considering fully understood performance context, quantitative factors (e.g., geographic distribution, borrower distribution, total number and dollar amount of investments, branch distribution) and qualitative factors (e.g., innovation, complexity).

Geography - A census tract or a block numbering area delineated by the U.S. Bureau of the Census in the most recent decennial census.

Home Mortgage Disclosure Act (HMDA) - The statute that requires certain mortgage lenders that do business or have banking offices in a metropolitan statistical area to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and the income of applicants, the amount of loan requested, and the disposition of the application (e.g., approved, denied, withdrawn).

Home Mortgage Loans - Such loans include home purchase and home improvement loans, as defined in the HMDA regulation. This definition also includes multifamily (five or more families) dwellings loans, loans for the purchase of manufactured homes and refinancing of home improvement and home purchase loans.

Limited-Scope Review - Performance under the lending, investment, and service tests is analyzed using only quantitative factors (e.g., geographic distribution, borrower distribution, total number and dollar amount of investments, branch distribution).

Low-Income - Income levels that are less than 50 percent of the median family income.

Median Family Income (MFI) - The median income determined by the U.S. Census Bureau every ten years and used to determine the income level category of geographies. Also, the median income determined by the Department of Housing and Urban Development annually that is used to determine the income level category of individuals. For any given area, the median is the point at which half of the families have income above it and half below it.

Metropolitan Statistical Area (MSA) - Area defined by the director of the U.S. Office of Management and Budget. MSAs consist of one or more counties, including large population centers and nearby communities that have a high degree of interaction.

Middle-Income - Income levels that are at least 80 percent and less than 120 percent of the MFI.

Moderate-Income - Income levels that are at least 50 percent and less than 80 percent of the MFI.

Small Loans to Businesses - Loans with original amounts of \$1 million or less that are: (1) secured by non-farm nonresidential properties; or (2) commercial and industrial loans to U.S. addresses.

Small Loans to Farms - Loans with original amounts of \$500,000 or less that are: (1) secured by farmland; or (2) to finance agricultural production and other loans to farmers.

Tier 1 Capital - The total of common shareholders' equity, perpetual preferred shareholders' equity with non-cumulative dividends, retained earnings and minority interests in the equity accounts of consolidated subsidiaries.

Upper-Income - Income levels that are 120 percent or more of the MFI.

Description of Institution

Northern Trust Bank of Florida, N.A. (NTBF) is a mid-size, intrastate bank headquartered in Miami Florida, and is a subsidiary of Northern Trust Corporation (NTC). NTC is a \$36 billion multi-bank holding company located in Chicago, Illinois, with \$1.7 trillion in trust assets and subsidiaries in 12 states and five countries.

NTBF's business strategy focuses primarily on trust and private banking services. The bank's approach is not to compete on the basis of the number or array of banking products, but to compete on the basis of comprehensive relationships and quality of service. The bank's customer base is primarily comprised of trust customers, and banking business is developed through cross selling to and referrals from existing customers. Loan product offerings include mortgage loans for one-to-four family and multi-family residences, home equity lines of credit, commercial loans and lines of credit, and consumer loans. Deposit product offerings consist of various interest-bearing and noninterest-bearing accounts for personal and business use.

The bank has total assets of \$4.1 billion, with \$3.0 billion in total deposits and \$307 million in Tier 1 capital. Trust assets under administration total \$31 billion. The bank's net loans equate to \$3.6 billion, with a net loans-to-assets ratio of 87 percent and a net loans-to-deposits ratio of 122 percent. The loan portfolio is comprised of real estate loans (65 percent), commercial and industrial loans (13 percent), financial institution loans (10 percent), loans to individuals (4 percent), and other loans (8 percent). Real estate loans consist of one-to-four family residential loans (78 percent), commercial real estate loans (18 percent), construction and development loans (3 percent), and multi-family residential loans (1 percent).

The bank delivers trust and banking services through 27 branch offices and four automated teller machines (ATMs) within the state of Florida. The bank's market encompasses 11 counties, which comprise its nine AAs. Branches are located in Broward, Collier, Hillsborough, Indian River, Lee, Manatee, Martin, Miami-Dade, Palm Beach, Pinellas, and Sarasota counties. With the exception of Indian River County, the bank's AAs represent metropolitan statistical areas. Within its combined AAs, NTBF's deposit market share is 1.8 percent.

NTBF's approach to community reinvestment is similar to its overall business strategy. The bank builds and maintains relationships with local community organizations and leaders to help meet the credit and community development needs of its AAs. These relationships are based on the bank's same high-quality service standards. Most of the bank's affordable mortgage loan business is generated by referrals from partnerships with these organizations. Other community reinvestment activities, such as community development investments and services, are also manifested from these relationships.

There are no legal, financial, or other impediments that would prevent the bank from meeting the credit needs of its AAs. While the bank receives intense competition from nationwide and regional banks, mortgage companies, and credit card lenders, it is capable of meeting the needs of its AAs in a manner consistent with its resources and business strategy.

NTBF's was rated "Satisfactory" at its last CRA evaluation dated June 6, 1998. The last evaluation reflected the bank's performance from January 1, 1996 through December 31, 1997.

Scope of the Evaluation

Evaluation Period/Products Evaluated

With the exception of community development loans, the evaluation period for the Lending Test is January 1, 1998 through December 31, 2000. For community development loans, the Investment Test, and the Service Test, the evaluation period is January 1, 1998 through August 20, 2001.

For the Lending Test, we evaluated NTBF's originations and purchases of home mortgage loans, small loans to businesses, and community development loans. The bank originated or purchased no small loans to farms during the evaluation period, and elected not to collect optional data on consumer loans to be considered in this evaluation. As part of the Investment Test, we considered qualified investments allocated to NTBF from its holding company.

Market share data for home mortgage loans and small loans to businesses are based on 1999 aggregate data, the most current data available at the time of this evaluation.

Data Integrity

As part of this evaluation, we tested for accuracy a representative sample of NTBF's publicly filed data on home mortgage loans and small loans to businesses. The bank had no significant errors in its data on home mortgage loans, but had significant errors in its data on small loans to businesses. The bank was able to correct the errors in its data on small loans to businesses in a timely manner, and its publicly filed data on home mortgage loans are substantially correct and reliable; therefore, this evaluation is based on accurate data.

We also verified information on the bank's community development loans, qualified investments, and community development services to ensure the activities met the regulatory criteria. NTBF had accurately identified its qualified investments and community development services. Some loans submitted by the bank for consideration as community development loans should have been reported as small loans to businesses. Those loans were excluded from the evaluation of community development lending, but were considered in the evaluation of small loans to businesses.

Selection of Areas for Full-Scope Review

Of NTBF's nine AAs, we selected the Broward County, Miami-Dade County, Palm Beach County, and Sarasota/Manatee Counties AAs for full-scope reviews. These AAs represent the bank's major markets and account for approximately 70 percent of its deposit and lending activity over the evaluation period. The ratings are based primarily on conclusions reached in the evaluation of NTBF's performance in these four full-scope AAs. Refer to Appendix A for additional information regarding the AAs receiving full-scope and limited-scope reviews.

Ratings

The bank's overall rating is based primarily on those areas that received full-scope reviews.

When determining conclusions for each AA under the Lending Test, we weighted home mortgage loans more heavily than small loans to businesses. Of the home mortgage products, we weighted home

purchase loans more heavily than home improvement loans or home refinance loans. This weighting is reflective of NTBF's loan volume for each product type over the evaluation period.

NTBF's overall ratings under each test are the consolidation of conclusions reached for each full-scope AA. When consolidating AA conclusions into overall ratings, we gave slightly more weight to the Miami-Dade County and Sarasota/Manatee Counties AAs than to the Broward County and Palm Beach County AAs. This weighting is based on the significance of the AAs to the bank.

Other

We made seven community contacts during the evaluation. Two contacts were in the Broward County AA, one was in the Miami-Dade County AA, two were in the Palm Beach County AA, and two were in the Sarasota/Manatee Counties AA. The contacts included three community development corporations, two housing finance authorities, a local financing consortium, and a community foundation. In all four AAs, the community contacts indicated the primary credit need is lending for affordable housing. The need for affordable housing is significant due to the rising land and construction costs that have resulted in prices beyond the reach of many low- and moderate-income residents in the AAs. We considered the need for affordable housing in our evaluation of NTBF's performance under the Lending, Investment, and Service Tests. Refer to the Market Profiles in Appendix B for more information.

Fair Lending Review

We performed an analysis of recent home mortgage and small business lending data, public comments, and consumer complaint information, according to the OCC's risk-based fair lending approach. Based on our analysis of the information, we determined that a comprehensive fair lending examination would not need to be conducted in connection with the CRA evaluation this year. The latest comprehensive fair lending exam of NTBF was performed in 1998.

Conclusions with Respect to Performance Tests

LENDING TEST

Conclusions for Areas Receiving Full-Scope Reviews

The bank's performance under the Lending Test is rated "High Satisfactory." Based on full-scope reviews, the bank's performance in the Broward County, Miami-Dade County, Palm Beach County, and Sarasota/Manatee Counties AAs is good.

Lending Activity

The bank's lending activity reflects excellent responsiveness to the credit needs of its AAs. The lending activity in the Broward County, Palm Beach County, and Sarasota/Manatee Counties AAs is excellent, and in the Miami-Dade County AA is good. Refer to Table 1 in Appendix C for the facts and data used to evaluate the bank's lending activity. To provide perspective regarding the relative levels of lending volume in each AA, we also compared the bank's deposit market rank and market share to its market rank and market share for each loan product. Because of the large number of lenders compared to banks in each AA (refer to Market Profiles in Appendix B), we based our analysis on the bank's percentile rankings in the loan and deposit markets rather than the actual values of market share and market rank.

Broward County AA - NTBF's lending activity reflects excellent responsiveness to credit needs in the Broward County AA. The bank's market share percentile ranking for home purchase loans, home improvement loans, and small loans to businesses exceeds, and for home refinance loans is near to, its percentile ranking for deposit market share. FDIC deposit market share data as of June 30, 2000 show that the bank ranks at the 65th percentile for deposit market share in the Broward County AA. Based on 1999 aggregate HMDA data for the Broward County AA, the bank ranks at the 82nd percentile for home purchase loans, the 72nd percentile for home improvement loans, and the 60th percentile for home refinance loans. According to 1999 aggregate small business loan data, the bank ranks at the 83rd percentile for small loans to businesses in the Broward County AA.

Miami-Dade County AA - NTBF's lending activity reflects good responsiveness to credit needs in the Miami-Dade County AA. The bank's market share percentile ranking for home purchase loans, home improvement loans, and small loans to businesses substantially meets, and for home refinance loans is somewhat below, its percentile ranking for deposit market share. FDIC deposit market share data as of June 30, 2000 show that the bank ranks at the 86th percentile for deposit market share in the Miami-Dade County AA. Based on 1999 aggregate HMDA data for the Miami-Dade County AA, the bank ranks at the 83rd percentile for home purchase loans, the 84th percentile for home improvement loans, and the 67th percentile for home refinance loans. According to 1999 aggregate small business loan data, the bank ranks at the 83rd percentile for small loans to businesses in the Miami-Dade County AA.

Palm Beach County AA - NTBF's lending activity reflects excellent responsiveness to credit needs in the Palm Beach County AA. The bank's market share percentile ranking for home purchase loans and small loans to businesses exceeds, and for home improvement loans and home refinance loans substantially meets, its percentile ranking for deposit market share. FDIC deposit market share data as of June 30, 2000 show that the bank ranks at the 72nd percentile for deposit market share in the Palm Beach County AA. Based on 1999 aggregate HMDA data for the Palm Beach County AA, the bank ranks at the 87th percentile for home purchase loans, the 71st percentile for home improvement loans, and the 69th

percentile for home refinance loans. According to 1999 aggregate small business loan data, the bank ranks at the 87th percentile for small loans to businesses in the Palm Beach County AA.

Sarasota/Manatee Counties AA - NTBF's lending activity reflects excellent responsiveness to credit needs in the Sarasota/Manatee Counties AA. The bank's market share percentile ranking for home purchase loans significantly exceeds, for home refinance loans and small loans to businesses exceeds, and for home improvement loans is near to, its percentile ranking for deposit market share. FDIC deposit market share data as of June 30, 2000 show that the bank ranks at the 84th percentile for deposit market share in the Sarasota/Manatee Counties AA. Based on 1999 aggregate HMDA data for the Sarasota/Manatee Counties AA, the bank ranks at the 96th percentile for home purchase loans, the 79th percentile for home improvement loans, and the 88th percentile for home refinance loans. According to 1999 aggregate small business loan data, the bank ranks at the 86th percentile for small loans to businesses in the Sarasota/Manatee Counties AA.

Distribution of Loans by Income Level of the Geography

The bank's distribution of loans is good among geographies of different income levels. The geographic distribution of loans in the Broward County, Miami-Dade County, Palm Beach County, and Sarasota/Manatee Counties AAs is good. Because the bank's market share of home mortgage loans and small loans to businesses in the Broward County, Miami-Dade County, and Palm Beach County AAs is not significant enough to perform a meaningful analysis, we did not consider market share data in evaluating the bank's geographic distribution of loans in those AAs.

Home Mortgage Loans

The bank's geographic distribution of home mortgage loans in the Miami-Dade County AA is excellent, and in the Broward County, Palm Beach County, and Sarasota/Manatee Counties AAs is good. Refer to Tables 2, 3 and 4 in Appendix C for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loans.

Broward County AA - NTBF's geographic distribution is good for home purchase loans, and is adequate for home improvement loans and home refinance loans, in the Broward County AA. The percentage of home purchase loans made in low-income geographies exceeds, and in moderate-income geographies is somewhat below, the percentage of owner-occupied housing units within those geographies. While the bank made no home improvement loans or home refinance loans in low-income geographies, the percentage of owner-occupied housing units within low-income geographies represents less than one loan each. The percentage of home improvement loans and home refinance loans in moderate-income geographies is significantly below the percentage of owner-occupied housing units within those geographies. For home improvement loans, the difference represents only three loans in moderate-income geographies. In general, the opportunity to make home mortgage loans in low-income geographies is somewhat limited because of the low number of owner-occupied housing units in those geographies (refer to Market Profile in Appendix B).

Miami-Dade County AA - NTBF's geographic distribution is excellent for home purchase loans, and is good for home improvement loans and home refinance loans, in the Miami-Dade County AA. The percentage of home purchase loans made in low-income geographies and in moderate-income geographies significantly exceeds the percentage of owner-occupied housing units within those geographies. The percentage of home improvement loans made in low-income geographies significantly exceeds, and in moderate-income geographies is below, the percentage of owner-occupied

housing units within those geographies. The difference in moderate-income geographies represents only three home improvement loans. The percentage of home refinance loans made in low-income geographies is somewhat below, and in moderate-income geographies is near to, the percentage of owner-occupied housing units within those geographies. The difference represents only one home refinance loan in low-income geographies and two home refinance loans in moderate-income geographies.

Palm Beach County AA - NTBF's geographic distribution is good for home purchase loans, and is poor for home improvement loans and home refinance loans, in the Palm Beach County AA. The percentage of home purchase loans made in low-income geographies is somewhat below, and in moderate-income geographies is near to, the percentage of owner-occupied housing units within those geographies. The bank made no home improvement loans or home refinance loans in low-income geographies, and no home improvement loans in moderate-income geographies. The percentage of home refinance loans made in moderate-income geographies is below the percentage of owner-occupied housing units within those geographies. The differences in the low-income geographies represent only one home purchase loan, less than one home improvement loan, and less than one home refinance loan. In general, the opportunity to make home mortgage loans in low-income geographies is somewhat limited because of the low number of owner-occupied housing units in those geographies (refer to Market Profile in Appendix B).

Sarasota/Manatee Counties AA - NTBF's geographic distribution is good for home purchase loans, is adequate for home refinance loans, and is poor for home improvement loans, in the Sarasota/Manatee Counties AA. The percentage of home purchase loans made in the low-income geography exceeds, and in moderate-income geographies is somewhat below, the percentage of owner-occupied housing units within those geographies. The market share of home purchase loans made in the low-income geography significantly exceeds, and in moderate-income geographies is somewhat below, the bank's overall market share for home purchase loans. The bank made no home improvement loans in the low-income geography. The percentage of home improvement loans made in moderate-income geographies is below the percentage of owner-occupied housing units within those geographies. The market share of home improvement loans made in moderate-income geographies is below the bank's overall market share for home improvement loans. The percentage of home refinance loans made in the low-income geography significantly exceeds, and in moderate-income geographies is below, the percentage of owner-occupied housing units within those geographies. The market share of home refinance loans made in the low-income geography significantly exceeds, and in moderate-income geographies is below, the bank's overall market share for home refinance loans. In general, the opportunity to make home mortgage loans in the low-income geography is limited because of the very low number of owner-occupied housing units in that geography (refer to Market Profile in Appendix B).

Small Loans to Businesses

The bank's geographic distribution of small loans to businesses in the Sarasota/Manatee Counties AA is excellent, in the Broward County and Palm Beach County AAs is good, and in the Miami-Dade County AA is adequate. Refer to Table 5 in Appendix C for the facts and data used to evaluate the geographic distribution of the bank's small loans to businesses.

Broward County AA - NTBF's geographic distribution is good for small loans to businesses in the Broward County AA. The percentage of small loans to businesses made in low-income geographies significantly exceeds, and in moderate-income geographies is below, the percentage of businesses within those geographies.

Miami-Dade County AA - NTBF's geographic distribution is adequate for small loans to businesses in the Miami-Dade County AA. The percentage of small loans to businesses made in low-income geographies and in moderate-income geographies is somewhat below the percentage of businesses within those geographies.

Palm Beach County AA - NTBF's geographic distribution is good for small loans to businesses in the Palm Beach County AA. The percentage of small loans to businesses made in low-income geographies significantly exceeds, and in moderate-income geographies is somewhat below, the percentage of businesses within those geographies.

Sarasota/Manatee Counties AA - NTBF's geographic distribution is excellent for small loans to businesses in the Sarasota/Manatee Counties AA. The percentage of small loans to businesses made in low-income geographies significantly exceeds, and in moderate-income geographies is near to, the percentage of businesses within those geographies. The market share of small loans to businesses made in low-income geographies and in moderate-income geographies significantly exceeds the bank's overall market share for small loans to businesses.

Lending Gap Analysis

Based on maps and reports that overlay the volume of the bank's home mortgage loans and small loans to businesses by geography, no unexplained conspicuous gaps exist in NTBF's geographic distribution of loans in the Broward County, Miami-Dade County, Palm Beach County, and Sarasota/Manatee Counties AAs.

Inside/Outside Ratio

A substantial majority, or 96 percent, of NTBF's loans are within its AAs. By number of loans, 96 percent of home mortgage loans, 94 percent of small loans to businesses, and 100 percent of community development loans are within the bank's AAs. The bank's lending within its AAs positively impacts the overall analysis of its geographic distribution of loans. This analysis is based on the bank's performance at the bank level rather than the AA level.

Distribution of Loans by Income Level of the Borrower

The bank's distribution of loans is good among borrowers of different income levels. The borrower distribution of loans in the Broward County and Miami-Dade County AAs is good, and in the Palm Beach County and Sarasota/Manatee Counties AA is adequate. Because the bank's market share of home mortgage loans and small loans to businesses in the Broward County, Miami-Dade County, and Palm Beach County AAs is not significant enough to perform a meaningful analysis, we did not consider market share data in evaluating the bank's borrower distribution of loans in those AAs.

Home Mortgage Loans

The bank's distribution of home mortgage loans among individuals of different income levels in the Miami-Dade County AA is excellent, in the Broward County AA is good, and in the Palm Beach County and Sarasota/Manatee Counties AAs is adequate. Refer to Tables 7, 8, and 9 in Appendix C for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loans.

Broward County AA - NTBF's borrower distribution is excellent for home purchase loans, and is poor for home improvement loans and home refinance loans, taking into consideration the barriers that exist in the Broward County AA. The percentage of home purchase loans made to low-income individuals meets, and to moderate-income individuals exceeds, the percentage of families defined as such. The percentage of home improvement loans made to low-income individuals is significantly below the percentage of families defined as such, and the bank made no home improvement loans to moderate-income individuals. The bank also made no home refinance loans to low-income individuals, and the percentage of home refinance loans made to moderate-income individuals is below the percentage of families defined as such. The high poverty rate and the high housing prices in relation to income are significant barriers to making home mortgage loans to low-income individuals in the AA (see Market Profile in Appendix B).

Miami-Dade County AA - NTBF's borrower distribution is excellent for home purchase loans and home improvement loans, and is adequate for home refinance loans, taking into consideration the significant barriers that exist in the Miami-Dade County AA. The percentage of home purchase loans made to low-income individuals is somewhat below, and to moderate-income individuals significantly exceeds, the percentage of families defined as such. The percentage of home improvement loans made to low-income individuals is below, and to moderate-income individuals significantly exceeds, the percentage of families defined as such. The percentage of home refinance loans made to low-income individuals is significantly below, and to moderate-income individuals is below, the percentage of families defined as such. The very high poverty rate and the high housing prices in relation to income are significant barriers to making home mortgage loans to low- and moderate-income individuals in the AA (see Market Profile in Appendix B).

Palm Beach County AA - NTBF's borrower distribution is good for home purchase loans, and is poor for home improvement loans and home refinance loans, taking into consideration the barriers that exist in the Palm Beach County AA. The percentage of home purchase loans made to low-income individuals is below, and to moderate-income individuals is somewhat below, the percentage of families defined as such. The percentage of home improvement loans made to low-income individuals is significantly below, and to moderate-income individuals is below, the percentage of families defined as such. The percentage of home refinance loans made to low-income individuals and to moderate-income individuals is significantly below the percentage of families defined as such. The high poverty rate and the high housing prices in relation to income are significant barriers to making home mortgage loans to low-income individuals in the AA (see Market Profile in Appendix B).

Sarasota/Manatee Counties AA - NTBF's borrower distribution is adequate for home purchase loans and home refinance loans, and is poor for home improvement loans, taking into consideration the barriers that exist in the Sarasota/Manatee Counties AA. The percentage of home purchase loans made to low-income individuals is significantly below, and to moderate-income individuals is below, the percentage of families defined as such. The market share of home purchase loans made to low-income individuals and to moderate-income individuals is somewhat below the bank's overall market share for home purchase loans. The percentage of home improvement loans made to low-income individuals and to moderate-income individuals is significantly below the percentage of families defined as such. The bank had no market share of home improvement loans made to low-income individuals or to moderate-income individuals. The percentage of home refinance loans made to low-income individuals is significantly below, and to moderate-income individuals is somewhat below, the percentage of families defined as such. The market share of home refinance loans made to low-income individuals and to moderate-income individuals is somewhat below the bank's overall market share for home refinance

loans. The high poverty rate and the high housing prices in relation to income are significant barriers to making home mortgage loans to low-income individuals in the AA (see Market Profile in Appendix B).

Small Loans to Businesses

The bank's distribution of small loans to businesses of different revenue sizes in the Broward County, Miami-Dade County, Palm Beach County, and Sarasota/Manatee Counties AAs is adequate. Refer to Table 10 in Appendix C for the facts and data used to evaluate the borrower distribution of the bank's small loans to businesses.

Broward County AA - NTBF's borrower distribution is adequate for small loans to businesses in the Broward County AA. The percentage of small loans to small businesses (i.e., businesses with revenues of \$1 million or less) is below the percentage of businesses defined as such. Revenue information is not available for 16 percent of the bank's small loans to businesses in the AA. When loans with no revenue information are excluded from the total, the percentage of the bank's small loans to small businesses increases from 40 to 46 percent. In addition, aggregate small business loan data show that 75 percent of small loans to small businesses in the AA have average loan amounts of \$10 thousand or less, and are made by credit card lenders that dominate the market with small business credit card products. NTBF does not offer a similar product line with which to compete.

Miami-Dade County AA - NTBF's borrower distribution is adequate for small loans to businesses in the Miami-Dade County AA. The percentage of small loans to small businesses is below the percentage of businesses defined as such. Revenue information is not available for 9 percent of the bank's small loans to businesses in the AA. When loans with no revenue information are excluded from the total, the percentage of the bank's small loans to small businesses increases from 38 to 44 percent. In addition, aggregate small business loan data show that 68 percent of small loans to small businesses in the AA have average loan amounts of \$10 thousand or less, and are made by credit card lenders that dominate the market with small business credit card products.

Palm Beach County AA - NTBF's borrower distribution is adequate for small loans to businesses in the Palm Beach County AA. The percentage of small loans to small businesses is somewhat below the percentage of businesses defined as such. Revenue information is not available for 8 percent of the bank's small loans to businesses in the AA. When loans with no revenue information are excluded from the total, the percentage of the bank's small loans to small businesses increases from 51 to 56 percent. In addition, aggregate small business loan data show that 71 percent of small loans to small businesses in the AA have average loan amounts of \$10 thousand or less, and are made by credit card lenders that dominate the market with small business credit card products.

Sarasota/Manatee Counties AA - NTBF's borrower distribution is adequate for small loans to businesses in the Sarasota/Manatee Counties AA. The percentage of small loans to small businesses is somewhat below the percentage of businesses defined as such. Revenue information is not available for 11 percent of the bank's small loans to businesses in the AA. When loans with no revenue information are excluded from the total, the percentage of the bank's small loans to small businesses increases from 61 to 68 percent. The market share of small loans to small businesses significantly exceeds the bank's overall market share for small loans to businesses. In addition, aggregate small business loan data show that 56 percent of small loans to small businesses in the AA have average loan amounts of \$9 thousand or less, and are made by credit card lenders that capture a majority of the market with small business credit card products.

Community Development Lending

The bank's community development lending has a neutral impact on the overall Lending Test conclusions. The community development lending has a positive impact on the conclusions for the Broward County AA, and a neutral impact on the conclusions for the Miami-Dade County, Palm Beach County, and Sarasota/Manatee Counties AAs.

Refer to Table 1 in Appendix C for the facts and data used to evaluate the bank's level of community development lending. To provide perspective regarding the relative level of community development lending, we allocated a portion of the bank's Tier 1 capital to each AA based on its pro rata share of deposits.

Broward County AA - NTBF has a relatively high level of community development loans that are responsive to credit and community development needs in the Broward County AA. The volume of community development loans, which represents 12 percent of Tier 1 capital, is good given the community development needs and opportunities that exist in the AA (refer to Market Profile in Appendix B). The loans address the needs for affordable housing and community services. The following examples highlight NTBF's community development lending in the Broward County AA:

- The bank loaned \$1 million to a non-profit corporation whose mission is to provide street outreach, basic shelter care, and a variety of special services (e.g., health, counseling, education) for homeless and runaway youth. The organization's shelters and community service centers are located in Fort Lauderdale and Orlando, Florida.
- During the evaluation period, the bank made 12 loans totaling \$900 thousand to a non-profit ecumenical community development corporation located in Fort Lauderdale. The purpose of the loans was to facilitate the construction of affordable single-family housing for low- and moderate-income persons. The housing is located in an area targeted for redevelopment by the city of Fort Lauderdale and the state of Florida.
- The bank originated a total of \$433 thousand in loans to, and for the benefit of, a non-profit housing organization whose purpose is to provide decent, affordable housing for low-income families in Broward County. The proceeds of one loan in the amount of \$328 thousand were used to acquire property for the future home of the organization. The purpose of the remaining \$105 thousand was to construct single-family homes.

Miami-Dade County AA - NTBF has an adequate level of community development loans in the Miami-Dade County AA, given the community development needs and opportunities that exist in the AA (see Market Profile in Appendix B). The bank's community development lending represents 0.4% of Tier 1 capital and addresses the needs for affordable housing and community services. The bank also made nearly \$2 million in loans to affordable housing organizations for the purpose of community development that were by definition considered in the evaluation of small loans to businesses. The following examples highlight NTBF's community development lending in the Miami-Dade County AA:

- The bank extended lines of credit totaling \$110 thousand to a non-profit community development corporation that provides housing assistance to low-income families in the Little Haiti neighborhood of Miami, Florida. The lines provide bridge financing for the acquisition and rehabilitation of homes, as well as support for the organization's working capital needs.

- The bank provided a total of \$107 thousand in bridge funding for a non-profit health care provider. The funding supports initial operating costs of the organization's newly acquired HIV clinic in Miami, Florida. The vast majority of the clinic's patients are low-income recipients of Medicaid and other financial assistance.
- The bank extended \$100 thousand in working capital lines of credit to a non-profit community service organization to finance short-term needs pending receipt of grants. The organization is a church-based child care center that primarily serves low-income families in the South Miami, West Coconut Grove, and Little Havana neighborhoods.

Palm Beach County AA - NTBF has an adequate level of community development lending, given the community development needs and opportunities that exist in the AA (see Market Profile in Appendix B). The bank's community development lending represents 4 percent of Tier 1 capital and addresses the need for affordable housing. The following is a description of the one community development loan made by NTBF in the Palm Beach County AA:

- The bank originated a \$1.4 million loan for the purchase of a 68-unit apartment building located in a moderate-income geography of the AA. The apartment units are affordable to low- and moderate-income persons, with the average rental rate per unit below the "fair market rent" established by the Department of Housing and Urban Development (HUD) for its Section 8 program.

Sarasota/Manatee Counties AA - NTBF has an adequate level of community development loans, given the community development needs and opportunities that exist in the AA (see Market Profile in Appendix B). The bank's community development lending represents 3.3 percent of Tier 1 capital and addresses the need for affordable housing. The bank also made \$755 thousand in loans to affordable housing and community service organizations for the purpose of community development that were by definition considered in the evaluation of small loans to businesses. The following examples highlight NTBF's community development lending in the Sarasota/Manatee Counties AA:

- The bank refinanced from another lender a \$486 thousand loan on a 29-unit apartment complex located in a moderate-income geography of Sarasota. The apartments are affordable to low- and moderate-income persons with rents below the "fair market rent" of HUD's Section 8 program. The rent of seven units is subsidized by HUD.
- The bank originated a \$855 thousand loan for the development of 65 single-family homesites for low- and moderate-income families. The development is located on a tract of land designated as the county's 1999 Low Income Housing Project. The project is the only one of its kind in Manatee County and is, therefore, innovative to this market. The project also involves multiple financing sources. NTBF is the lead lender on this first mortgage loan, and has participated out \$555 thousand between two other lenders. The project also involves second mortgage financing by the county.

Product Innovation and Flexibility

The bank's use of flexible lending practices in the Broward County, Miami-Dade County, Palm Beach County, and Sarasota/Manatee Counties AAs has a positive impact on the Lending Test conclusions.

Broward County AA - NTBF makes extensive use of flexible lending practices to address the credit needs of low- and moderate-income individuals and geographies in the Broward County AA. The following is a description of the bank's flexible loan products offered in the AA:

- Homebuyer's Mortgage Program - This bank-wide mortgage loan program is available to persons with incomes less than 80 percent of the AA's median family income, or to persons with incomes up to 100 percent of the median family income where the property is located in a low- or moderate-income geography. Flexible features of the program include a loan-to-value ratio of up to 95 percent, no private mortgage insurance, and various options for funding the down payment and closing costs. The program provides a fixed rate for 30 years, with no origination or discount points and no internal bank fees. The bank also seeks to obtain below-market fees for the homebuyer from third-party settlement service providers. During the evaluation period, NTBF originated 13 loans totaling \$703 thousand under this program in the Broward County AA.
- Housing Finance Authority Lenders' Program - This mortgage loan program is available to persons with incomes less than 80 percent of the AA's median family income, or to persons with incomes up to 120 percent of the median family income where the property is located in a low- or moderate-income geography. Flexible features include no minimum loan amount, a loan-to-value ratio of up to 95 percent, no private mortgage insurance, and various options for funding the down payment and closing costs. The program provides a below-market fixed rate for 30 years, with a maximum purchase price of \$110 thousand. During the evaluation period, NTBF originated 114 loans totaling \$6 million under this program.

Miami-Dade County AA - NTBF makes extensive use of flexible lending practices to address the credit needs of low- and moderate-income individuals and geographies in the Miami-Dade County AA. The following is a description of the bank's flexible loan products offered in the AA:

- Homebuyer's Mortgage Program - During the evaluation period, NTBF originated 47 loans totaling \$3 million under this program in the Miami-Dade County AA. For a description of this loan program, see Broward County AA above.
- Miami-Dade County Surtax Program - This mortgage loan program is the primary funding source for affordable housing in Miami-Dade County, and is available to low- and moderate-income individuals purchasing properties within the county. The county funds second and third mortgage loans directly to the homebuyers at 0 to 3 percent interest rate for 30 years. These second and third mortgage loans generally have the effect of reducing the monthly mortgage payment by half, thereby making the housing affordable to individuals with half the normal required income. NTBF provides the first mortgage financing under this program on the same terms as its Homebuyer's Mortgage Program. During the evaluation period, the bank originated 225 loans totaling \$8.5 million.

Palm Beach County AA - NTBF makes use of flexible lending practices to address the credit needs of low- and moderate-income individuals and geographies in the Palm Beach County AA. The following is a description of the bank's flexible loan products offered in the AA:

- Homebuyer's Mortgage Program - During the evaluation period, NTBF originated 20 loans totaling \$1.4 million under this program in the Palm Beach County AA. For a description of this loan program, see Broward County AA above.

- Community Financing Consortium Loan Program - This mortgage loan program is available to persons with incomes less than 80 percent of the AA's median family income, or to persons with incomes up to 100 percent of the median family income where the property is located in a low- or moderate-income geography. Flexible features of the program include a loan-to-value ratio of up to 95 percent, no private mortgage insurance, and various options for funding the down payment and closing costs. The program provides a below-market fixed rate for 30 years, and requires homebuyers to attend pre- and post-closing homeownership workshops. During the evaluation period, NTBF originated 63 loans totaling \$4.4 million under this program in the Palm Beach County AA.

Sarasota/Manatee Counties AA - NTBF makes use of flexible lending practices to address the credit needs of low- and moderate-income individuals and geographies in the Sarasota/Manatee Counties AA. The bank offers its flexible loan product in the AA:

- Homebuyer's Mortgage Program - During the evaluation period, NTBF originated 86 loans totaling \$5.5 million under this program in the Sarasota/Manatee Counties AA. For a description of this loan program, see Broward County AA above.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance in the Lee County and Pinellas/Hillsborough Counties AAs is not inconsistent with the bank's overall "High Satisfactory" performance under the Lending Test. In the Collier County, Indian River County, and Martin County AAs, the bank's performance is weaker than its overall performance.

The weaker performance in the Collier County, Indian River County, and Martin County AAs is due to the relatively lower percentage of loans made in low- and moderate-income geographies and to low- and moderate-income individuals and small businesses. The bank's performance in these AAs was taken into consideration, but did not negatively impact the overall Lending Test conclusions.

INVESTMENT TEST

Conclusions for Areas Receiving Full-Scope Reviews

The bank's performance under the Investment Test is rated "High Satisfactory." Based on full-scope reviews, the bank's performance in the Sarasota-Manatee Counties AA is excellent, in the Broward County AA is good, and in the Palm Beach County and Miami-Dade County AAs is adequate.

Refer to Table 12 in Appendix C for the facts and data used to evaluate the bank's level of qualified investments. To provide perspective regarding the relative level of qualified investments, we allocated a portion of the bank's Tier 1 capital to each AA based on its pro rata share of deposits.

Broward County AA - NTBF has a significant level of qualified investments that are responsive to credit and community development needs in the Broward County AA. The volume of total investments, which represents 5 percent of Tier 1 capital, is good given the community development needs and opportunities that exist in the AA (refer to Market Profile in Appendix B). The investments primarily address the

identified need for affordable housing. The following is a discussion of NTBF's qualified investments in the Broward County AA:

- FHLMC Mortgage-Backed Securities - The bank purchased two pools of Freddie Mac mortgage-backed securities totaling \$1.2 million. The securities are collateralized by mortgage loans to low- and moderate-income individuals within the Broward County, Collier County, Lee County, Miami-Dade County, Palm Beach County, and Pinellas/Hillsborough Counties AAs. Based on the location of the mortgaged properties, \$157 thousand of the securities is allocated to the Broward County AA.
- FNMA Mortgage-Backed Securities - The bank purchased a pool of Fannie Mae mortgage-backed securities totaling \$2.3 million. The securities are collateralized by mortgage loans to low- and moderate-income individuals within the Broward County, Miami-Dade County, Palm Beach County, and Pinellas/Hillsborough Counties AAs. Based on the location of the mortgaged properties, \$735 thousand of the securities is allocated to the Broward County AA.
- Florida Housing Tax Credit Funds - During the prior evaluation period, the bank entered into legally binding commitments to make equity investments totaling \$1.25 million in two Florida Housing Tax Credit Funds. The Funds are limited partnerships that acquire, construct, rehabilitate, operate and dispose of affordable rental housing located in the state of Florida and eligible for federal low-income housing tax credits. The Funds make equity financing available to projects, which are often not attractive because of their size, complexity, and long-term use restrictions; therefore, the bank's investment indirectly provides financing not routinely available from private investors. The bank has funded a total of \$48 thousand and \$214 thousand in the prior and current evaluation periods, respectively, with \$988 thousand remaining in unfunded commitments. Based on the AA's pro rata share of deposits, \$3 thousand of prior period funding, \$14 thousand of current period funding, and \$63 thousand of unfunded commitments is allocated to the Broward County AA.
- Community Development Contributions - The bank made contributions totaling \$95 thousand to 14 organizations for the purpose of providing affordable housing and community services to low- and moderate-income individuals throughout the Broward County AA.

Miami-Dade County AA - NTBF has an adequate level of qualified investments that are responsive to credit and community development needs in the Miami-Dade County AA. The volume of total investments, which represents 2 percent of Tier 1 capital, is adequate given the community development needs and opportunities that exist in the AA (refer to Market Profile in Appendix B). The investments primarily address the identified needs for affordable housing and community services. The following is a discussion of NTBF's qualified investments in the Miami-Dade County AA:

- FHLMC Mortgage-Backed Securities - Based on the location of the mortgaged properties, \$131 thousand of the securities is allocated to the Miami-Dade County AA. For a description of the securities, see Broward County AA above.
- FNMA Mortgage-Backed Securities - Based on the location of the mortgaged properties, \$403 thousand of the securities is allocated to the Miami-Dade County AA. For a description of the securities, see Broward County AA above.
- Florida Housing Tax Credit Funds - Based on the AA's pro rata share of deposits, \$19 thousand of prior period funding, \$84 thousand of current period funding, and \$390 thousand of unfunded

commitments is allocated to the Miami-Dade County AA. For a description of the investments, see Broward County AA above.

- GNMA Mortgage-Backed Securities - The bank purchased two pools of Ginnie Mae mortgage-backed securities totaling over \$975 thousand. The securities are collateralized by mortgage loans to low- and moderate-income first-time home buyers through the Housing Finance Authority of Miami-Dade County.
- Florida Community Loan Fund - The bank's holding company made an equity investment of \$500 thousand in the Florida Community Loan Fund. The Fund is a certified community development financial institution (CDFI) whose mission is to provide loans on affordable terms and technical assistance to meet housing, economic development, and social service credit needs in Florida's low-income communities. The bank received a monetary award from the U.S. Treasury Department's Bank Enterprise Award (BEA) Program for its investment in the Fund. The award served to leverage the bank's investment to provide a greater impact on the community. Based on the bank's AAs receiving the most benefit from the Fund, the investment is equally allocated among the Miami-Dade County, Sarasota/Manatee Counties, and Hillsborough/Pinellas Counties AAs. Accordingly, \$167 thousand is allocated to the Miami-Dade County AA.
- People's Bank of Commerce - The bank invested \$98 thousand in a community development certificate of deposit with People's Bank of Commerce, a division of Boston Bank of Commerce, located in Miami. Boston Bank of Commerce is a certified CDFI whose mission is to serve community development needs for housing and business lending and financial services, with a particular focus on African-American neighborhoods. The bank received a monetary award from the BEA Program for its investment. The award served to leverage the bank's investment to provide a greater impact on the community.
- Working Capital Florida - The bank made a \$5 thousand investment to the loan loss reserve fund of Working Capital Florida. Located in Miami, this organization is a non-profit certified CDFI whose mission is to provide microenterprise loans, training, technical assistance, and ongoing support to low- and moderate-income individuals for starting or expanding a small business. The bank's investment resulted in a larger impact on the community by providing \$41 thousand in benefits to the organization's programs. The investment allowed the organization to draw \$33 thousand from the U.S. Small Business Administration (SBA) for loans to low- and moderate-income borrowers and entitled the organization to an \$8 thousand SBA grant to provide borrowers with technical assistance.
- Community Development Contributions - The bank made contributions totaling \$479 thousand to 29 organizations for the purpose of providing affordable housing and community services to low- and moderate-income individuals throughout the Miami-Dade County AA.

Palm Beach County AA - NTBF has an adequate level of qualified investments that are responsive to credit and community development needs in the Palm Beach County AA. The volume of total investments, which represents 3.8 percent of Tier 1 capital, is adequate given the community development needs and opportunities that exist in the AA (refer to Market Profile in Appendix B). The investments primarily address the identified need for affordable housing. The following is a discussion of NTBF's qualified investments in the Palm Beach County AA:

- FHLMC Mortgage-Backed Securities - Based on the location of the mortgaged properties, \$472 thousand of the securities is allocated to the Palm Beach County AA. For a description of the securities, see Broward County AA above.
- FNMA Mortgage-Backed Securities - Based on the location of the mortgaged properties, \$691 thousand of the securities is allocated to the Palm Beach County AA. For a description of the securities, see Broward County AA above.
- Florida Housing Tax Credit Funds - Based on the AA's pro rata share of deposits, \$5 thousand of prior period funding, \$24 thousand of current period funding, and \$112 thousand of unfunded commitments is allocated to the Palm Beach County AA. For a description of the investments, see Broward County AA above.
- Community Development Contributions - The bank made contributions totaling \$111 thousand to nine organizations for the purpose of providing affordable housing and community services to low- and moderate-income individuals throughout the Miami-Dade County AA.

Sarasota/Manatee Counties AA - NTBF has an excellent level of qualified investments that are responsive to credit and community development needs in the Sarasota/Manatee Counties AA. The volume of total investments, which represents 13 percent of Tier 1 capital, is excellent given the community development needs and opportunities that exist in the AA (refer to Market Profile in Appendix B). The investments primarily address the identified need for affordable housing. The following is a discussion of NTBF's qualified investments in the Sarasota/Manatee Counties AA:

- Florida Community Loan Fund - Based on the bank's AAs receiving the most benefit from the Fund, \$167 thousand is allocated to the Sarasota/Manatee Counties AA. The BEA award the bank received for its investment served to leverage the investment to provide a greater impact on the community. For a description of the investment, see Miami-Dade County AA above.
- Florida Housing Tax Credit Funds - Based on the AA's pro rata share of deposits, \$7 thousand of prior period funding, \$33 thousand of current period funding, and \$151 thousand of unfunded commitments is allocated to the Sarasota/Manatee Counties AA. For a description of the investments, see Broward County AA above.
- Key Investment Fund - The bank's holding company made an equity investment in the Key Investment Fund, of which \$5.8 million was allocated to NTBF for a multi-family project in Manatee County. The Fund is a limited partnership that acquires, holds, sells, and otherwise invests in properties that are eligible for federal low-income housing tax credits. The bank's investment indirectly provides financing not routinely available from private investors for these types of projects. The investment is substantially funded, with only \$290 thousand remaining in unfunded commitments.
- Community Development Contributions - The bank made contributions totaling \$156 thousand to 27 organizations for the purpose of providing affordable housing and community services to low- and moderate-income individuals throughout the Miami-Dade County AA.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance in the Pinellas/Hillsborough Counties AA is

stronger than, and in the Collier County, Lee County, Martin County, and Indian River County AAs is weaker than, the bank's overall "High Satisfactory" performance under the Investment Test. Refer to Table 12 in Appendix C for the facts and data that support these conclusions.

The weaker performance in the Collier County, Lee County, Martin County, and Indian River County AAs is due to the relatively lower volume of investments, and the stronger performance in the Pinellas/Hillsborough Counties AA is due to the relatively higher volume of investments. The bank's performance in these AAs was taken into consideration, but did not impact, negatively or positively, the overall Investment Test conclusions.

SERVICE TEST

Conclusions for Areas Receiving Full-Scope Reviews

The bank's performance under the Service Test is rated "Outstanding." Based on full-scope reviews, the bank's performance in the Miami-Dade County, Palm Beach County, and Sarasota/Manatee Counties AAs is excellent and in the Broward County AA is good.

Retail Banking Services

The bank has excellent accessibility of its service delivery systems to geographies and individuals of different income levels. Accessibility of service delivery systems in the Miami-Dade County, Palm Beach County, and Sarasota/Manatee Counties AAs is excellent and in the Broward County AA is good. Refer to Table 13 in Appendix C for the facts and data used to evaluate the distribution of the bank's branch delivery system and branch openings and closings.

Broward County AA - NTBF's systems for delivering retail banking services are accessible to geographies and individuals of different income levels in the Broward County AA. The following is a discussion of the bank's service delivery systems in the AA:

- The distribution of the bank's branches in the Broward County AA is good. While the bank has no branches in low- or moderate-income geographies of the AA, two of the branches are in close proximity (within two miles) to four of the nine low-income geographies and four of the 32 moderate-income geographies, and are accessible via foot, public transportation, or automobile.
- The bank's record of opening and closing branches has not adversely affected the accessibility of its delivery systems in the Broward County AA. During the evaluation period, the bank opened one branch in an upper-income geography of the AA.
- The bank offers various alternative systems for delivering retail banking services in the Broward County AA. The bank owns and operates one ATM in the AA, which is located at the newly opened branch in an upper-income geography. The bank also participates in major ATM networks, which allows its customers to use any participating ATM in Florida at no charge by the bank. Other alternative delivery systems include free telephone and on-line banking, direct deposit, and bank-by-mail services. Because no data were available concerning the effectiveness of these services to low- and moderate-income geographies and individuals, significant weight was not placed on alternative delivery systems in the overall Service Test conclusions.

- The bank's services and business hours are tailored to the convenience and needs of the Broward County AA, including low- and moderate-income geographies and individuals. The bank offers comparable business hours among the AA's branches, which consist of regular hours Monday through Friday. The bank provides the same loan and deposit products at all branches, including a flexible mortgage loan program and low-cost deposit accounts. To supplement its branch-based services and hours, the bank maintains a structured network of partnerships with local community development organizations through which it provides products and services targeted to low- and moderate-income geographies and individuals in the AA.

Miami-Dade County AA - NTBF's systems for delivering retail banking services are readily accessible to geographies and individuals of different income levels in the Miami-Dade County AA. The following is a discussion of the bank's service delivery systems in the AA:

- The distribution of the bank's branches in the Miami-Dade County AA is excellent. The percentage of the branches located in moderate-income geographies exceeds the distribution of the population within those geographies. While the bank has no branches in low-income geographies of the AA, three of the branches are in close proximity (within two miles) to 19 of the 36 low-income geographies and 26 of the 57 moderate-income geographies, and are accessible via foot, public transportation, or automobile.
- During the evaluation period, the bank opened or closed no branches in the Miami-Dade County AA.
- The bank offers various alternative systems for delivering retail banking services in the Miami-Dade County AA. While the bank owns and operates no ATMs in the AA, it participates in major ATM networks which allows its customers to use any participating ATM in Florida at no charge by the bank. For a description of other bank-wide alternative delivery systems, see Broward County AA above.
- The bank's services and business hours are tailored to the convenience and needs of the Miami-Dade County AA, including low- and moderate-income geographies and individuals. See Broward County AA above for a description of business hours, products, and services also applicable to this AA.

Palm Beach County AA - NTBF's systems for delivering retail banking services are readily accessible to geographies and individuals of different income levels in the Palm Beach County AA. The following is a discussion of the bank's service delivery systems in the AA:

- The distribution of the bank's branches in the Palm Beach County AA is excellent. The percentage of the branches located in moderate-income geographies exceeds the distribution of the population within those geographies. While the bank has no branches in low-income geographies of the AA, three of the branches are in close proximity (within two miles) to four of the 10 low-income geographies and nine of the 45 moderate-income geographies, and are accessible via foot, public transportation, or automobile.
- During the evaluation period, the bank opened or closed no branches in the Palm Beach County AA. However, one branch was relocated from an upper-income geography to a moderate-income

geography, which improved accessibility to the bank's delivery systems in moderate-income geographies.

- The bank offers various alternative systems for delivering retail banking services in the Palm Beach County AA. While the bank owns and operates no ATMs in the AA, it participates in major ATM networks which allows its customers to use any participating ATM in Florida at no charge by the bank. For a description of other bank-wide alternative delivery systems, see Broward County AA above.
- The bank's services and business hours are tailored to the convenience and needs of the Palm Beach County AA, including low- and moderate-income geographies and individuals. See Broward County AA above for a description of business hours, products, and services also applicable to this AA.

Sarasota/Manatee Counties AA - NTBF's systems for delivering retail banking services are readily accessible to geographies and individuals of different income levels in the Sarasota/Manatee Counties AA. The following is a discussion of the bank's service delivery systems in the AA:

- The distribution of the bank's branches in the Sarasota/Manatee Counties AA is excellent. The percentage of the branches located in moderate-income geographies substantially exceeds the distribution of the population within those geographies. While the bank has no branches in the one low-income geography of the AA, two of the branches are in close proximity (within two miles) to the one low-income geography and eight of the 17 moderate-income geographies, and are accessible via foot, public transportation, or automobile.
- The bank's record of opening and closing branches has not adversely affected the accessibility of its delivery systems in the Sarasota/Manatee Counties AA. During the evaluation period, the bank opened one branch in a middle-income geography of the AA.
- The bank offers various alternative systems for delivering retail banking services in the Sarasota/Manatee Counties AA. While the bank owns and operates no ATMs in the AA, it participates in major ATM networks which allows its customers to use any participating ATM in Florida at no charge by the bank. For a description of other bank-wide alternative delivery systems, see Broward County AA above.
- The bank's services and business hours are tailored to the convenience and needs of the Sarasota/Manatee Counties AA, including low- and moderate-income geographies and individuals. See Broward County AA above for a description of business hours, products, and services also applicable to this AA.

Community Development Services

The bank's provision of community development services is excellent in the Broward County, Miami-Dade County, Palm Beach County, and Sarasota/Manatee Counties AAs.

Broward County AA - NTBF is a leader in providing community development services in the Broward County AA, based on the high level of services provided in leadership positions and the responsiveness of the services to credit and community development needs. The bank provides direct financial services in the form of low-cost basic checking and savings accounts designed to meet the needs of low- and

moderate-income individuals. Bank officers also provide leadership and technical assistance on financial matters to community development organizations. From 1998 through 2000, five bank officers provided nearly 1,000 hours in technical assistance to nine different organizations, and participated in 20 credit counseling and education programs which reached over 700 attendees, in the Broward County AA. The community development services provided by the bank primarily address the identified needs for affordable housing and community services (refer to Market Profile in Appendix B). The following examples highlight NTBF's community development services in the Broward County AA:

- **Basic Checking and Savings Accounts** - The bank offers low-cost basic checking and savings accounts designed to be affordable to low- and moderate-income individuals. The basic checking account features no minimum balance requirement, the first 15 checks covered by a monthly maintenance fee of \$8, and a per-item fee of 50 cents for each additional check. The basic savings account features no maintenance fee with a \$100 quarterly average balance, otherwise the maintenance fee is \$5 per quarter. In the Broward County AA, the bank has over 2,000 basic checking accounts and over 500 basic savings accounts outstanding on its books.
- **Housing Finance Authority of Broward County** - The purpose of this governmental organization is to provide funding for affordable housing to very low-, low-, and moderate-income families in the county. NTBF participates in the organization's lenders program, a consortium of seven banks, which provides assistance in the form of counseling programs, homebuyer workshops, and post-closing and follow-up meetings with borrowers. A bank officer is a member of the consortium's board of directors, co-chairs the credit education subcommittee, and serves as an instructor for quarterly homebuyer workshops.
- **Mount Bethel Human Services Corp.** - Located in Fort Lauderdale, Florida, this non-profit human services organization provides assistance to low- and moderate-income persons in acquiring affordable housing through purchase, lease, or lease purchase, and operates a day care center for children of welfare parents unable to pay. A bank officer is a member of the board of directors and serves on the board's finance and investment committees.
- **Covenant House Florida** - The mission of this non-profit corporation is to provide street outreach, basic shelter care, and a variety of special services (e.g., health, counseling, education) for homeless and runaway youth. The organization's shelters and community service centers are located in Fort Lauderdale and Orlando, Florida. A bank officer is a member of the board of directors and co-chairs the finance and resource development committees.
- **New Visions CDC** - This organization is a non-profit ecumenical community development corporation located in Fort Lauderdale, Florida. Its mission is to develop affordable single-family housing and to rehabilitate existing homes for low- and moderate-income persons. The organization's programs include a homebuyers club, educational workshops, financial counseling, and financial assistance. NTBF is one of five participating banks in the CDC. A bank officer is a member of the board of directors, serves on the board's finance committee, and participates as an instructor for the workshops. Another bank officer participated in the development of the homebuyer training program and serves as an instructor for the workshops.

Miami-Dade County AA - NTBF is a leader in providing community development services in the Miami-Dade County AA, based on the high level of services provided in leadership positions and the responsiveness of the services to credit and community development needs. The bank provides direct

financial services in the form of low-cost basic checking and savings accounts designed to meet the needs of low- and moderate-income individuals. Bank officers also provide leadership and technical assistance on financial matters to community development organizations. From 1998 through 2000, 21 bank officers and employees provided over 2,000 hours in technical assistance to 22 different organizations, and participated in eight credit counseling and education programs which reached over 600 attendees, in the Miami-Dade County AA. The community development services provided by the bank primarily address the identified needs for affordable housing and community services (refer to Market Profile in Appendix B). The following examples highlight NTBF's community development services in the Miami-Dade County AA:

- **Basic Checking and Savings Accounts** - In the Miami-Dade County AA, the bank has over 7,500 basic checking accounts and over 2,500 basic savings accounts outstanding on its books. For a description of the accounts, see Broward County AA above.
- **Greater Miami Neighborhoods** - The purpose of this non-profit corporation is to solicit private sector participation, and channel resources from the public and private sectors, in order to provide adequate housing for low-income persons. The organization also provides grants and assistance to other groups interested in the development of adequate housing for low-income persons. A senior bank officer is vice-chairman of the board of directors and serves on the executive, asset management, and development committees.
- **Homeownership Credit and Counseling Center Advisory Counsel** - This is a task force led by the Miami-Dade County Affordable Housing Department, along with representatives from local financial institutions. Its mission is to develop a county-wide homeownership credit counseling program for use by community development corporations within the county. A bank officer is vice-chairman of the board of directors and serves on the board's finance and curriculum committees.
- **Jackson Memorial Foundation** - This non-profit organization operates exclusively for the purpose of acquiring funds and other assets from the private and public sectors to improve the delivery of health care at Jackson Memorial Hospital. Jackson Memorial is the only public hospital in Miami-Dade County. A majority of the individuals served have low or moderate incomes or are homeless and, therefore, unable to pay for medical services. A senior bank officer is a director of the foundation.
- **Miami-Dade County Affordable Housing Advisory Board** - The mission of this organization is to oversee the distribution and expenditure of Miami-Dade County's affordable housing funds for the generation of housing for very low-, low- and moderate-income citizens in Miami-Dade County. A bank officer is a member of the board and has chaired several committees.
- **Community Partnership for the Homeless** - This non-profit corporation operates two homeless assistance centers in Miami-Dade County and raises funds for the capital and operations of the centers. An executive bank officer serves as a director and member of the executive, finance, and audit committees and chairs the investment committee. Another executive bank officer serves on the development committee, and a third bank officer serves as a director and member of the investment committee.
- **Florida Community Loan Fund** - This is a certified community development financial institution (CDFI) whose mission is to provide loans on affordable terms and technical assistance to meet housing, economic development, and social service credit needs in Florida's low-income

communities. A senior bank officer is a member of the CDFI's board of directors and serves on the finance committee.

Palm Beach County AA - NTBF is a leader in providing community development services in the Palm Beach County AA, based on the high level of services provided in leadership positions and the responsiveness of the services to credit and community development needs. The bank provides direct financial services in the form of low-cost basic checking and savings accounts designed to meet the needs of low- and moderate-income individuals. Bank officers also provide leadership and technical assistance on financial matters to community development organizations. From 1998 through 2000, 12 bank officers and employees provided over 500 hours in technical assistance to six different organizations, and participated in 37 credit counseling and education programs which reached nearly 700 attendees, in the Palm Beach County AA. The community development services provided by the bank primarily address the identified needs for affordable housing and community services (refer to Market Profile in Appendix B). The following examples highlight NTBF's community development services in the Palm Beach County AA:

- **Basic Checking and Savings Accounts** - In the Palm Beach County AA, the bank has over 2,500 basic checking accounts and nearly 800 basic savings accounts outstanding on its books. For a description of the accounts, see Broward County AA above.
- **Community Financing Consortium** - This is a certified CDFI whose primary purpose is to provide, directly or indirectly, below-market rate financing for the construction, rehabilitation, and purchase of residential development for low- and moderate-income families in Palm Beach County and surrounding counties. The CDFI also offers a credit program that assists families and individuals with credit analysis and awareness of credit status. A bank officer is a member of the board of directors, chairs the residential loan sub-committee, and serves on the first approval loan committee.
- **Board Connection** - The mission of this organization is to solicit, train, and place individuals on community-based boards that historically have had difficulty attracting and retaining qualified, interested participants. The community-based boards are typically inner-city organizations that serve low- and moderate-income individuals. A bank officer serves as an executive committee member and treasurer of the organization's West Palm Beach chapter, and has assisted in the financial training of individuals placed on the boards of a community development corporation and a housing service organization.
- **Center for Technology, Enterprise and Development** - Located in Delray Beach, the center is a non-profit charitable and educational organization established to address the concerns of housing and new and emerging businesses. It has two main programs: a project focusing on affordable new home construction and rehabilitation of existing structures, and a business incubator designed to assist new and emerging businesses on managing risk and maximizing resources. A bank officer is a member of the board of directors, chairs the loan committee, and serves on the finance committee.

Sarasota/Manatee Counties AA - NTBF is a leader in providing community development services in the Sarasota/Manatee Counties AA, based on the high level of services provided in leadership positions and the responsiveness of the services to credit and community development needs. The bank provides direct financial services in the form of low-cost basic checking and savings accounts designed to meet the needs of low- and moderate-income individuals. Bank officers also provide leadership and technical assistance on financial matters to community development organizations. From 1998 through 2000, 21

bank officers and employees provided 2,300 hours in technical assistance to 15 different organizations in the Sarasota/Manatee Counties AA. The community development services provided by the bank primarily address the identified needs for affordable housing and community services (refer to Market Profile in Appendix B). The following examples highlight NTBF's community development services in the Sarasota/Manatee Counties AA:

- **Basic Checking and Savings Accounts** - In the Sarasota/Manatee Counties AA, the bank has over 4,300 basic checking accounts and over 1,500 basic savings accounts outstanding on its books. For a description of the accounts, see Broward County AA above.
- **Sarasota Area Bankers Coalition** - The coalition consists of local area banks and community organizations whose purpose is to address the ongoing issues of the availability of affordable housing for low- and moderate-income individuals and families in Sarasota County. A bank officer is a member of the board of directors, assisted in establishing the coalition's credit education and counseling seminars, and serves as an instructor for the seminars.
- **Royal Venice** - This is a non-profit corporation located in the city of Venice, which provides down payment assistance and below-market housing to low- and moderate-income first-time homebuyers. The organization receives funding from the public and private sectors for the down payment assistance and to purchase lots and construct affordable single-family homes in South Sarasota County. A senior bank officer is a member of the board of directors and serves on the loan committee. Another bank officer serves on the loan committee and the site selection committee.
- **Resurrection House** - This is a day shelter dedicated to ministering to the homeless of Sarasota County. The shelter's facilities and services include clean restrooms and showers, a laundry service, counseling, in-house health clinic, telephones for medical, housing and employment needs, mail service, transportation, and snacks. A bank officer is a member of the board, chairs the endowment committee, and serves on the finance committee.
- **Community Development Advisory Committee** - Serving as an advisory board to the Sarasota County and city of Sarasota commissions, the purpose of this committee is to provide input on and prepare the five-year consolidated plan on affordable housing and community development for the U. S. Department of Housing and Urban Development. A bank officer serves as vice-president of the board, representing all lending institutions in Sarasota County.
- **Children's Haven and Adult Center** - The mission of this non-profit corporation is to provide residential care, training, and rehabilitative services for the developmentally disabled in Sarasota and Manatee counties. A substantial majority of the recipients of these services are from low- and moderate-income families. A bank officer is a member of the board of directors and serves on the finance sub-committee.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance in the Collier County, Indian River County, Lee County, Martin County, and Pinellas/Hillsborough Counties AAs is not inconsistent with the bank's overall "Outstanding" performance under the Service Test. While none of the AAs had branches in low-income geographies, and only the Pinellas/Hillsborough Counties AA had a branch in a moderate-income geography, the relatively low proportion of the population within low- and moderate-income

geographies of the respective AAs was taken into consideration. Refer to Table 13 in Appendix C for the facts and data that support these conclusions.

Appendix A: Scope of Evaluation

The following table identifies the time period covered in this evaluation, affiliate activities that were reviewed, and loan products considered. The table also reflects the assessment areas that received comprehensive examination review (designated by the term “full-scope”) and those that received a less comprehensive review (designated by the term “limited-scope”).

Time Period Reviewed	Lending Test (excludes CD Loans): Investment Test, Service Test, and CD Loans	1/01/98 to 12/31/00 1/01/98 to 8/20/01
Financial Institution		Products Reviewed
Northern Trust Bank of Florida, N.A. (NTBF) Miami, Florida		Home Mortgage Loans Small Loans to Businesses Community Development Loans Qualified Investments
Affiliate(s)	Affiliate Relationship	Products Reviewed
Northern Trust Corporation (NTC)	Holding Company	Qualified Investments
List of Assessment Areas and Type of Examination		
Assessment Area	Type of Exam	Other Information
Broward County Collier County Indian River County Lee County Martin County Miami-Dade County Palm Beach County Pinellas/Hillsborough Counties Sarasota/Manatee Counties	Full Scope Limited Scope Limited Scope Limited Scope Limited Scope Full Scope Full Scope Limited Scope Full Scope	

Appendix B: Market Profiles for Full-Scope Areas

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Market Profiles for Areas Receiving Full-Scope Reviews

Broward County.....	B-2
Miami-Dade County	B-4
Palm Beach County.....	B-6
Sarasota/Manatee Counties.....	B-8

Broward County

Demographic Information for Full-Scope Area: Broward County						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts/BNAs)	164	5.49	19.51	46.95	25.61	2.44
Population by Geography	1,255,488	3.25	18.55	54.95	23.17	0.08
Owner-Occupied Housing by Geography	359,587	1.11	14.39	58.85	25.64	0.00
Businesses by Geography	67,548	5.78	16.82	50.58	26.81	0.01
Farms by Geography	1,465	3.28	17.47	50.85	28.40	0.00
Family Distribution by Income Level	337,284	19.63	18.27	22.51	39.59	0.00
Distribution of Low- and Moderate-Income Families throughout AA Geographies	127,829	5.32	25.95	55.35	13.37	0.00
Median Family Income	= \$ 36,801	Median Housing Value		= \$ 91,343		
HUD Adjusted Median Family Income for 2000	= \$ 54,500	Unemployment Rate		= 2.70%		
Households Below the Poverty Level	= 9.73%					

(*) The NA category consists of geographies that have not been assigned an income classification.

Source: 1990 U.S. Census, and 2000 HUD updated MFI.

The Broward County AA consists of the entire county, which also represents the entire Fort Lauderdale, Florida MSA. NTBF has three offices located throughout the AA, including two in Fort Lauderdale and one in Weston. The Weston office also has an on-site ATM. As of June 30, 2000, 6 percent of NTBF's deposits were derived from this AA. Over the evaluation period, 9 percent of the bank's home mortgage loans and 10 percent of its small loans to businesses were derived from this AA.

NTBF's deposits in the Broward County AA total approximately \$158 million. Based on FDIC deposit market share data as of June 30, 2000, this equates to a 0.7 percent deposit market share and ranks NTBF as the 17th largest deposit taking institution in the AA. The leading deposit taking institution has a 28 percent deposit market share.

The FDIC deposit market share data also show that there is intense banking competition in the AA. There are 48 banks in the AA with a total of 417 offices. The largest bank inside the AA has 96 offices with over \$6 billion in deposits, and the second largest bank has 69 offices with almost \$3 billion in deposits. Together, the top two banks capture over 40 percent deposit market share in the AA.

Based on 1999 aggregate data, the competition for home mortgage loans and small loans to businesses is also intense. There are 618 home mortgage lenders and 136 small business lenders in the AA. The top 10 home mortgage lenders, which capture a combined market share of 35 percent, consist of large nationwide and regional banks and mortgage companies. The top two small business lenders, which dominate the AA with a combined market share of 58 percent, are nationwide credit card banks.

During 2000, the unemployment rate for the AA averaged 3.7 percent, compared to the state unemployment rate of 3.6 percent and the national unemployment rate of 4.0 percent. Major industries include services (42 percent), retail trade (19 percent), finance, insurance, and real estate (11 percent), and wholesale trade (9 percent).

In order to ascertain credit and community development needs and opportunities, we made two community contacts during the evaluation. These contacts included a community development corporation and a local housing finance authority. In addition, we reviewed information from various other sources, including recent community contacts made by the federal bank regulatory agencies, the U.S. Department of Housing and Urban Development's 1995 consolidated plans for Broward County and the city of Fort Lauderdale, recent CRA performance evaluations of other banks located in the AA, and the OCC's district community affairs officer.

Based on the aforementioned information, unmet credit and community development needs exist in the AA for housing affordable to low- and moderate-income individuals, economic development (including small business financing), and community services for low- and moderate-income individuals. Affordable housing needs include loans for home purchase, construction of single- and multi-family rental properties, and home improvement.

However, the information revealed barriers to meeting the affordable housing needs. Rising land and construction costs have resulted in housing prices beyond the reach of many low- and moderate-income residents in the AA. Data from the National Association of Realtors (NAR) also show median housing prices in the AA increasing from \$129 thousand in 1998 to \$149 thousand in 2000. Based on the updated HUD median family income for 2000, traditional lending standards, and current interest rates, the maximum home value that low- and moderate-income families could afford is approximately \$90 thousand and \$143 thousand, respectively. Considering current NAR listings of single-family homes for sale in the AA, only 5 percent of the homes are at prices affordable to low-income families and 17 percent of the homes are at prices affordable to moderate-income families. Further, data from the National Low-Income Housing Coalition indicate that 40 percent of renters in the AA are unable to afford the fair market rent for a two-bedroom unit.

The information obtained from the abovementioned sources also indicates that a high level of community resources and opportunities for partnerships exist to facilitate activities to address unmet credit and community development needs of the AA. Opportunities are available to participate in affordable housing and small business lending programs, and to make loans to, invest in, and provide services to various projects, programs, and organizations that have a community development purpose. However, due to the large number of banks in the AA, competition for community development loans, investments, and services is high.

Miami-Dade County

Demographic Information for Full-Scope Area: Miami-Dade County						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts/BNAs)	267	13.48	21.35	35.96	28.09	1.12
Population by Geography	1,937,094	9.18	19.43	39.47	31.91	0.01
Owner-Occupied Housing by Geography	376,006	3.26	12.86	40.83	43.05	0.00
Businesses by Geography	94,349	10.48	19.01	31.01	39.49	0.00
Farms by Geography	1,682	3.15	13.26	36.09	47.50	0.00
Family Distribution by Income Level	485,213	23.32	16.40	19.19	41.09	0.00
Distribution of Low- and Moderate-Income Families throughout AA Geographies	192,734	15.03	27.92	40.30	16.76	0.00
Median Family Income	= \$ 31,113	Median Housing Value		= \$ 86,012		
HUD Adjusted Median Family Income for 2000	= \$ 43,700	Unemployment Rate		= 3.87%		
Households Below the Poverty Level	= 17.62%					

(*) The NA category consists of geographies that have not been assigned an income classification.

Source: 1990 U.S. Census, and 2000 HUD updated MFI.

The Miami-Dade County AA consists of the entire county, which also represents the entire Miami, Florida MSA. NTBF has five offices located throughout the AA, including two in Miami and one each in Coral Gables, Aventura, and Key Biscayne. As of June 30, 2000, 39 percent of NTBF's deposits were derived from this AA. Over the evaluation period, 17 percent of the bank's home mortgage loans and 22 percent of its small loans to businesses were derived from this AA.

NTBF's deposits in the Miami-Dade County AA total approximately \$979 million. Based on FDIC deposit market share data as of June 30, 2000, this equates to a 2.4 percent deposit market share and ranks NTBF as the 10th largest deposit taking institution in the AA. The leading deposit taking institution has a 19 percent deposit market share.

The FDIC deposit market share data also show that there is intense banking competition in the AA. There are 72 banks in the AA with a total of 549 offices. The largest bank inside the AA has 86 offices with almost \$8 billion in deposits, and the second largest bank has 70 offices with over \$6 billion in deposits. Together, the top two banks capture 35 percent deposit market share in the AA.

Based on 1999 aggregate data, the competition for home mortgage loans and small loans to businesses is also intense. There are 567 home mortgage lenders and 128 small business lenders in the AA. The top 10 home mortgage lenders, which capture a combined market share of 37 percent, consist of large nationwide and regional banks and mortgage companies. The top two small business lenders, which dominate the AA with a combined market share of 53 percent, are nationwide credit card banks.

During 2000, the unemployment rate for the AA averaged 5.3 percent, compared to the state unemployment rate of 3.6 percent and the national unemployment rate of 4.0 percent. Major industries in the AA include services (41 percent), retail trade (22 percent), wholesale trade (13 percent), and finance, insurance, and real estate (8 percent).

In order to ascertain credit and community development needs and opportunities, we made a community contact with a local housing finance authority during the evaluation. In addition, we reviewed information from various other sources, including 14 recent community contacts made by the federal bank regulatory agencies, the U.S. Department of Housing and Urban Development's 1995 consolidated plans for Miami-Dade County and the city of Miami, recent CRA performance evaluations of other banks located in the AA, and the OCC's district community affairs officer.

Based on the aforementioned information, unmet credit and community development needs exist in the AA for housing affordable to low- and moderate-income individuals, economic development (including small business financing), and community services for low- and moderate-income individuals. Affordable housing needs include loans for home purchase, construction of single- and multi-family rental properties, and home improvement.

However, the information revealed barriers to meeting the affordable housing needs. Rising land and construction costs have resulted in housing prices beyond the reach of many low- and moderate-income residents in the AA. Data from the National Association of Realtors (NAR) also show median housing prices in the AA increasing from \$122 thousand in 1998 to \$145 thousand in 2000. Based on the updated HUD median family income for 2000, traditional lending standards, and current interest rates, the maximum home value that low- and moderate-income families could afford is approximately \$73 thousand and \$116 thousand, respectively. Considering current NAR listings of single-family homes for sale in the AA, only 4 percent of the homes are at prices affordable to low-income families and 14 percent of the homes are at prices affordable to moderate-income families. Further, data from the National Low-Income Housing Coalition indicate that 52 percent of renters in the AA are unable to afford the fair market rent for a two-bedroom unit.

The information obtained from the abovementioned sources also indicates that a high level of community resources and opportunities for partnerships exist to facilitate activities to address unmet credit and community development needs of the AA. Opportunities are available to participate in affordable housing and small business lending programs, and to make loans to, invest in, and provide services to various projects, programs, and organizations that have a community development purpose. However, due to the large number of banks in the AA, competition for community development loans, investments, and services is high.

Palm Beach County

Demographic Information for Full-Scope Area: Palm Beach County						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts/BNAs)	211	4.74	21.33	41.23	30.81	1.90
Population by Geography	863,518	3.05	21.73	46.83	28.15	0.25
Owner-Occupied Housing by Geography	262,894	0.94	20.87	46.30	31.90	0.00
Businesses by Geography	51,892	2.48	18.64	43.09	34.64	1.15
Farms by Geography	1,852	3.94	15.01	51.03	29.70	0.32
Family Distribution by Income Level	244,633	18.84	19.04	22.59	39.53	0.00
Distribution of Low- and Moderate-Income Families throughout AA Geographies	92,669	5.05	32.60	46.64	15.72	0.00
Median Family Income	= \$ 38,539	Median Housing Value		= \$ 98,054		
HUD Adjusted Median Family Income for 2000	= \$ 56,600	Unemployment Rate		= 2.44 %		
Households Below the Poverty Level	= 8.64%					

(*) The NA category consists of geographies that have not been assigned an income classification.
 Source: 1990 U.S. Census, and 2000 HUD updated MFI.

The Palm Beach County AA consists of the entire county, which also represents the entire West Palm Beach-Boca Raton, Florida MSA. NTBF has four offices located throughout the AA, including one each in Boca Raton, Delray Beach, Palm Beach, and North Palm Beach. As of June 30, 2000, 11 percent of NTBF’s deposits were derived from this AA. Over the evaluation period, 8 percent of the bank’s home mortgage loans and 9 percent of its small loans to businesses were derived from this AA.

NTBF’s deposits in the Palm Beach County AA total approximately \$280 million. Based on FDIC deposit market share data as of June 30, 2000, this equates to a 1.3 percent deposit market share and ranks NTBF as the 16th largest deposit taking institution in the AA. The leading deposit taking institution has an 18 percent deposit market share.

The FDIC deposit market share data also show that there is intense banking competition in the AA. There are 57 banks in the AA with a total of 446 offices. The largest bank inside the AA has 71 offices with almost \$4 billion in deposits, and the second largest bank has 75 offices with over \$3 billion in deposits. Together, the top two banks capture 33 percent deposit market share in the AA.

Based on 1999 aggregate data, the competition for home mortgage loans and small loans to businesses is also intense. There are 619 home mortgage lenders and 181 small business lenders in the AA. The top 10 home mortgage lenders, which capture a combined market share of 36 percent, consist of large nationwide and regional banks mortgage companies. The top two small business lenders, which dominate the AA with a combined market share of 57 percent, are nationwide credit card banks.

During 2000, the unemployment rate for the AA averaged 4.4 percent, compared to the state unemployment rate of 3.6 percent and the national unemployment rate of 4.0 percents. Major industries include services (42 percent), retail trade (18 percent), finance, insurance, and real estate (11 percent), and construction (10 percent).

In order to ascertain credit and community development needs and opportunities, we made two community contacts during the evaluation. These contacts included a local financing consortium and a community development corporation. In addition, we reviewed information from various other sources, including recent community contacts made by the federal bank regulatory agencies, the U.S. Department of Housing and Urban Development's 1995 consolidated plans for Palm Beach County and the city of Boca Raton, recent CRA performance evaluations of other banks located in the AA, and the OCC's district community affairs officer.

Based on the aforementioned information, unmet credit and community development needs exist in the AA for housing affordable to low- and moderate-income individuals, economic development (including small business financing), and community services for low- and moderate-income individuals. Affordable housing needs include loans for home purchase, construction of single- and multi-family rental properties, and home improvement.

However, the information revealed barriers to meeting the affordable housing needs. Rising land and construction costs have resulted in housing prices beyond the reach of many low- and moderate-income residents in the AA. Data from the National Association of Realtors (NAR) also show median housing prices in the AA increasing from \$127 thousand in 1998 to \$138 thousand in 2000. Based on the updated HUD median family income for 2000, traditional lending standards, and current interest rates, the maximum home value that low- and moderate-income families could afford is approximately \$93 thousand and \$149 thousand, respectively. Considering current NAR listings of single-family homes for sale in the AA, only 7 percent of the homes are at prices affordable to low-income families and 12 percent of the homes are at prices affordable to moderate-income families. Further, data from the National Low-Income Housing Coalition indicate that 39 percent of renters in the AA are unable to afford the fair market rent for a two-bedroom unit.

The information obtained from the abovementioned sources also indicates that a high level of community resources and opportunities for partnerships exist to facilitate activities to address unmet credit and community development needs of the AA. Opportunities are available to participate in affordable housing and small business lending programs, and to make loans to, invest in, and provide services to various projects, programs, and organizations that have a community development purpose. However, due to the large number of banks in the AA, competition for community development loans, investments, and services is high.

Sarasota/Manatee Counties

Demographic Information for Full-Scope Area: Sarasota/Manatee Counties						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts/BNAs)	87	1.15	19.54	54.02	22.99	2.30
Population by Geography	489,483	0.83	18.21	59.69	21.27	0.00
Owner-Occupied Housing by Geography	160,172	0.40	13.77	63.01	22.82	0.00
Businesses by Geography	24,046	0.64	19.90	56.79	22.67	0.01
Farms by Geography	852	0.12	8.92	68.08	22.89	0.00
Family Distribution by Income Level	146,968	16.01	20.63	24.71	38.65	0.00
Distribution of Low- and Moderate-Income Families throughout AA Geographies	53,853	1.45	25.70	60.23	12.61	0.00
Median Family Income	= \$ 33,128	Median Housing Value		= \$ 83,995		
HUD Adjusted Median Family Income for 2000	= \$ 47,700	Unemployment Rate		= 1.84%		
Households Below the Poverty Level	= 7.92%					

(*) The NA category consists of geographies that have not been assigned an income classification.
 Source: 1990 U.S. Census, and 2000 HUD updated MFI.

The Sarasota/Manatee Counties AA consists of the entire counties of Sarasota and Manatee, which also represent the entire Sarasota-Bradenton, Florida MSA. NTBF has five offices located throughout the AA. Three offices are located in Sarasota County, including one each in Sarasota, Venice, and Longboat Key. Two offices are located in Manatee County, both of which are in Bradenton. As of June 30, 2000, 15 percent NTBF’s deposits were derived from this AA. Over the evaluation period, 25 percent of the bank’s home mortgage loans and 23 percent of its small loans to businesses were derived from the AA.

NTBF’s deposits in the Sarasota/Manatee Counties AA total approximately \$379 million. Based on FDIC deposit market share data as of June 30, 2000, this equates to a 3.9 percent deposit market share and ranks NTBF as the 7th largest deposit taking institution in the AA. The leading deposit taking institution has a 26 percent deposit market share.

The FDIC deposit market share data also show that there is intense banking competition in the AA. There are 45 banks in the AA with a total of 247 offices. The largest bank inside the AA has 40 offices with \$2.5 billion in deposits, and the second largest bank has 22 offices with over \$1 billion in deposits. Together, the top two banks capture 38 percent deposit market share in the AA.

Based on 1999 aggregate data, the competition for home mortgage loans and small loans to businesses is also intense. There are 518 home mortgage lenders and 116 small business lenders in the AA. The top 10 home mortgage lenders, which capture a combined market share of 44 percent, consist of large nationwide and regional banks and mortgage companies. The top two small business lenders, which dominate the AA with a combined market share of 42 percent, are nationwide credit card banks.

During 2000, the unemployment rate for the AA averaged 2.2 percent, compared to the state unemployment rate of 3.6 percent and the national unemployment rate of 4.0 percent. Major industries include services (41 percent), retail trade (20 percent), construction (11 percent), and finance, insurance, and real estate (10 percent).

In order to ascertain credit and community development needs and opportunities, we made two community contacts during the evaluation. These contacts included a community foundation and a community development corporation. In addition, we reviewed information from various other sources, including recent community contacts made by the federal bank regulatory agencies, the U.S. Department of Housing and Urban Development's 1995 consolidated plans for Sarasota County and the city of Bradenton, recent CRA performance evaluations of other banks located in the AA, and the OCC's district community affairs officer.

Based on the aforementioned information, unmet credit and community development needs exist in the AA for housing affordable to low- and moderate-income individuals, economic development (including small business financing), and community services for low- and moderate-income individuals. Affordable housing needs include loans for home purchase, construction of single- and multi-family rental properties, and home improvement.

However, the information revealed barriers to meeting the affordable housing needs. Rising land and construction costs have resulted in housing prices beyond the reach of many low- and moderate-income residents in the AA. Data from the National Association of Realtors (NAR) also show median housing prices in the AA increasing from \$123 thousand in 1998 to \$132 thousand in 2000. Based on the updated HUD median family income for 2000, traditional lending standards, and current interest rates, the maximum home value that low- and moderate-income families could afford is approximately \$80 thousand and \$128 thousand, respectively. Considering current NAR listings of single-family homes for sale in the AA, only 1 percent of the homes are at prices affordable to low-income families and 8 percent of the homes are at prices affordable to moderate-income families. Further, data from the National Low-Income Housing Coalition indicate that 39 to 42 percent of renters in the AA are unable to afford the fair market rent for a two-bedroom unit.

The information obtained from the abovementioned sources also indicates that a high level of community resources and opportunities for partnerships exist to facilitate activities to address unmet credit and community development needs of the AA. Opportunities are available to participate in affordable housing and small business lending programs, and to make loans to, invest in, and provide services to various projects, programs, and organizations that have a community development purpose. However, due to the large number of banks in the AA, competition for community development loans, investments, and services is high.

Appendix C: Tables of Performance Data

Content of Standardized Tables

References to the “bank” include activities of any affiliates that the bank provided for consideration (refer to Appendix A: Scope of the Examination). For purposes of reviewing the lending test tables, the following are applicable: purchased loans are treated as originations/purchases and market share is the number of loans originated and purchased by the bank as a percentage of the aggregate number of reportable loans originated and purchased by all lenders in the assessment area.

The following is a listing and brief description of the tables:

- Table 1. Lending Volume** - Presents the number and dollar amount of reportable loans originated and purchased by the bank over the evaluation period by MSA/assessment area.
- Table 2. Geographic Distribution of Home Purchase Loans** - Compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of owner-occupied housing units throughout those geographies. The table also presents market share information based on the most recent aggregate market data available.
- Table 3. Geographic Distribution of Home Improvement Loans** - See Table 2.
- Table 4. Geographic Distribution of Refinance Loans** - See Table 2.
- Table 5. Geographic Distribution of Small Loans to Businesses** - The percentage distribution of the number of small loans (less than or equal to \$1 million) to businesses originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies compared to the percentage distribution of businesses (regardless of revenue size) throughout those geographies. The table also presents market share information based on the most recent aggregate market data available.
- Table 6. Geographic Distribution of Small Loans to Farms** - The percentage distribution of the number of small loans (less than or equal to \$500,000) to farms originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies compared to the percentage distribution of farms (regardless of revenue size) throughout those geographies. The table also presents market share information based on the most recent aggregate market data available.
- Table 7. Borrower Distribution of Home Purchase Loans** - Compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of families by income level in each MSA/assessment area. The table also presents market share information based on the most recent aggregate market data available.
- Table 8. Borrower Distribution of Home Improvement Loans** - See Table 7.

- Table 9. Borrower Distribution of Refinance Loans** - See Table 7.
- Table 10. Borrower Distribution of Small Loans to Businesses** - Compares the percentage distribution of the number of small loans (less than or equal to \$1 million) originated and purchased by the bank to businesses with revenues of \$1 million or less to the percentage distribution of businesses with revenues of \$1 million or less. In addition, the table presents the percentage distribution of the number of loans originated and purchased by the bank by loan size, regardless of the revenue size of the business. Market share information is presented based on the most recent aggregate market data available.
- Table 11. Borrower Distribution of Small Loans to Farms** - Compares the percentage distribution of the number of small loans (less than or equal to \$500,000) originated and purchased by the bank to farms with revenues of \$1 million or less to the percentage distribution of farms with revenues of \$1 million or less. In addition, the table presents the percentage distribution of the number of loans originated and purchased by the bank by loan size, regardless of the revenue size of the farm. Market share information is presented based on the most recent aggregate market data available.
- Table 12. Qualified Investments** - Presents the number and dollar amount of qualified investments made by the bank in each MSA/AA. The table separately presents investments made during prior evaluation periods that are still outstanding and investments made during the current evaluation period. Prior-period investments are reflected at their book value as of the end of the evaluation period. Current period investments are reflected at their original investment amount even if that amount is greater than the current book value of the investment. The table also presents the number and dollar amount of unfunded qualified investment commitments. In order to be included, an unfunded commitment must be legally binding and tracked and recorded by the bank's financial reporting system.
- Table 13. Distribution of Branch Delivery System and Branch Openings/Closings** - Compares the percentage distribution of the number of the bank's branches in low-, moderate-, middle-, and upper-income geographies to the percentage of the population within each geography in each MSA/AA. The table also presents data on branch openings and closings in each MSA/AA.
- Table 14. Geographic and Borrower Distribution of Consumer Loans (OPTIONAL)** - For geographic distribution, the table compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of households within each geography. For borrower distribution, the table compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage of households by income level in each MSA/assessment area.

Table 1. Lending Volume

Lending Volume		State: Florida				Evaluation Period: January 1, 1998 to December 31, 2000						
Assessment Areas	% of Rated Area Loans (#) in AA*	Home Mortgage		Small Loans to Businesses		Small Loans to Farms		Community Development Loans**		Total Reported Loans		% of Rated Area Deposits in AA ***
		#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	
Full-Review:												
Broward County	9.80	433	92,621	121	26,072	0	0	17	2,334	571	121,027	6.39
Miami-Dade County	18.95	832	183,288	261	60,189	0	0	11	497	1,104	243,974	39.47
Palm Beach County	8.86	407	101,759	108	22,645	0	0	1	1,400	516	125,804	11.31
Sarasota/Manatee Counties	25.68	1,223	243,904	266	40,818	0	0	7	1,571	1,496	286,293	15.30
Limited-Review:												
Collier County	10.90	533	196,246	101	18,081	0	0	1	50	635	214,377	10.25
Indian River County	7.12	355	79,101	56	11,601	0	0	4	1,495	415	92,197	6.75
Lee County	9.55	499	140,017	54	7,464	0	0	3	450	556	147,931	5.37
Martin County	1.82	72	19,286	33	8,010	0	0	1	46	106	27,342	1.83
Pinellas/Hillsborough Counties	7.31	298	59,064	96	15,877	0	0	32	568	426	75,509	3.33

(*) Rated area refers to the state rating area.

(**) The evaluation period for community development loans is January 1, 1998 to August 20, 2001.

(***) Deposit data as of June 30, 2000. Rated area refers to the state rating area.

Table 2. Geographic Distribution of Home Purchase Loans

Geographic Distribution: Home Purchase		State: Florida					Evaluation Period: January 1, 1998 to December 31, 2000									
Assessment Areas	Total Home Purchase Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography ***					
	#	% of Total*	% Owner Occupied Units**	% BANK Loans	% Owner Occupied Units**	% BANK Loans	% Owner Occupied Units**	% BANK Loans	% Owner Occupied Units**	% BANK Loans	Over-all	Low	Mod	Mid	Upp	
Full-Review:																
Broward County	322	8.96	1.11	2.17	14.39	9.94	58.85	38.82	25.64	49.07	0.19	0.21	0.23	0.16	0.25	
Miami-Dade County	681	18.96	3.26	13.51	12.86	17.91	40.83	16.89	43.05	51.69	0.31	1.01	0.43	0.25	0.28	
Palm Beach County	300	8.35	0.94	0.67	20.87	17.00	46.30	24.33	31.90	58.00	0.26	0.00	0.36	0.12	0.40	
Sarasota/Manatee Counties	883	24.58	0.40	0.57	13.77	7.47	63.01	51.76	22.82	40.20	1.55	5.88	1.05	1.42	1.95	
Limited-Review:																
Collier County	459	12.78	1.18	0.00	7.73	0.00	57.92	31.15	33.17	68.85	1.39	0.00	0.00	0.71	2.56	
Indian River County	273	7.60	0.00	0.00	2.78	0.37	37.87	19.78	59.35	79.85	2.66	0.00	0.00	1.10	3.68	
Lee County	432	12.03	0.53	1.16	13.44	4.86	74.89	79.40	11.14	14.58	0.72	7.69	0.31	0.73	0.78	
Martin County	47	1.31	0.00	0.00	4.63	2.13	57.76	44.68	37.61	53.19	0.28	0.00	0.00	0.34	0.22	
Pinellas/Hillsborough Counties	195	5.43	1.14	1.03	12.96	14.87	48.43	22.56	37.47	61.54	0.08	0.30	0.20	0.03	0.11	

(*) Home purchase loans originated and purchased in the AA as a percentage of all home purchase loans originated and purchased in the rated area.

(**) Percentage of owner-occupied units is the number of owner-occupied housing units in a particular geography divided by the number of owner-occupied housing units in the area based on 1990 Census information.

(***) Based on 1999 Aggregate HMDA Data only.

Table 3. Geographic Distribution of Home Improvement Loans

Geographic Distribution: Home Improvement		State: Florida					Evaluation Period: January 1, 1998 to December 31, 2000									
Assessment Areas	Total Home Improvement Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography ***					
	#	% of Total*	% Owner Occupied Units**	% BANK Loans	% Owner Occupied Units**	% BANK Loans	% Owner Occupied Units**	% BANK Loans	% Owner Occupied Units**	% BANK Loans	Over-all	Low	Mod	Mid	Upp	
Full-Review:																
Broward County	30	9.97	1.11	0.00	14.39	3.33	58.85	26.67	25.64	70.00	0.22	0.00	0.15	0.00	0.75	
Miami-Dade County	50	16.61	3.26	10.00	12.86	6.00	40.83	24.00	43.05	60.00	0.51	0.92	0.19	0.40	0.73	
Palm Beach County	31	10.30	0.94	0.00	20.87	0.00	46.30	16.13	31.90	80.65	0.27	0.00	0.00	0.08	0.62	
Sarasota/Manatee Counties	107	35.55	0.40	0.00	13.77	4.67	63.01	56.07	22.82	39.25	1.57	0.00	0.59	1.52	2.31	
Limited-Review:																
Collier County	18	5.98	1.18	0.00	7.73	0.00	57.92	38.89	33.17	61.11	1.32	0.00	0.00	0.55	4.46	
Indian River County	11	3.65	0.00	0.00	2.78	0.00	37.87	9.09	59.35	90.91	0.87	0.00	0.00	0.00	1.69	
Lee County	17	5.65	0.53	11.76	13.44	11.76	74.89	35.29	11.14	41.18	0.27	0.00	0.82	0.11	1.20	
Martin County	3	1.00	0.00	0.00	4.63	0.00	57.76	0.00	37.61	100.00	0.00	0.00	0.00	0.00	0.00	
Pinellas/Hillsborough Counties	34	11.30	1.14	0.00	12.96	11.76	48.43	29.41	37.47	58.82	0.11	0.00	0.16	0.07	0.15	

(*) Home improvement loans originated and purchased in the AA as a percentage of all home improvement loans originated and purchased in the rated area.

(**) Percentage of owner-occupied units is the number of owner-occupied housing units in a particular geography divided by the number of owner-occupied housing units in the area based on 1990 Census information.

(***) Based on 1999 Aggregate HMDA Data only.

Table 4. Geographic Distribution of Home Mortgage Refinance Loans

Geographic Distribution: Home Mortgage Refinance		State: Florida					Evaluation Period: January 1, 1998 to December 31, 2000									
Assessment Areas	Total Home Refinance Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography ***					
	#	% of Total*	% Owner Occupied Units**	% BANK Loans	% Owner Occupied Units**	% BANK Loans	% Owner Occupied Units**	% BANK Loans	% Owner Occupied Units**	% BANK Loans	Over-all	Low	Mod	Mid	Upp	
Full-Review:																
Broward County	78	10.50	1.11	0.00	14.39	1.28	58.85	24.36	25.64	74.36	0.05	0.00	0.00	0.01	0.13	
Miami-Dade County	95	12.79	3.26	2.11	12.86	10.53	40.83	21.05	43.05	66.32	0.08	0.08	0.04	0.05	0.12	
Palm Beach County	76	10.23	0.94	0.00	20.87	9.21	46.30	21.05	31.90	69.74	0.10	0.00	0.18	0.04	0.16	
Sarasota/Manatee Counties	227	30.55	0.40	1.76	13.77	4.41	63.01	45.37	22.82	48.46	0.54	3.45	0.17	0.39	0.96	
Limited-Review:																
Collier County	56	7.54	1.18	0.00	7.73	1.79	57.92	26.79	33.17	71.43	0.32	0.00	0.00	0.13	0.69	
Indian River County	71	9.56	0.00	0.00	2.78	1.41	37.87	9.86	59.35	88.73	0.74	0.00	1.79	0.27	1.02	
Lee County	50	6.73	0.53	0.00	13.44	4.00	74.89	78.00	11.14	18.00	0.16	0.00	0.13	0.15	0.24	
Martin County	22	2.96	0.00	0.00	4.63	0.00	57.76	40.91	37.61	59.09	0.34	0.00	0.00	0.27	0.46	
Pinellas/Hillsborough Counties	68	9.15	1.14	2.94	12.96	29.41	48.43	20.59	37.47	47.06	0.05	0.00	0.13	0.04	0.05	

(*) Home mortgage refinance loans originated and purchased in the AA as a percentage of all home mortgage refinance loans originated and purchased in the rated area.

(**) Percentage of owner-occupied units is the number of owner-occupied housing units in a particular geography divided by the number of owner-occupied housing units in the area based on 1990 Census information.

(***) Based on 1999 Aggregate HMDA Data only.

Table 5. Geographic Distribution of Small Loans to Businesses

Geographic Distribution: Small Loans to Businesses												State: Florida		Evaluation Period: January 1, 1998 to December 31, 2000				
Assessment Areas	Total Small Loans To Businesses		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography ***							
	#	% of Total*	% of Businesses **	% BANK Loans	% of Businesses **	% BANK Loans	% of Businesses **	% BANK Loans	% of Businesses **	% BANK Loans	Over-all	Low	Mod	Mid	Upp			
Full-Review:																		
Broward County	121	11.04	5.78	12.40	16.82	7.44	50.58	46.28	26.81	33.88	0.26	1.04	0.06	0.26	0.25			
Miami-Dade County	261	23.81	10.48	6.90	19.01	14.56	31.01	31.42	39.49	47.13	0.39	0.29	0.37	0.37	0.43			
Palm Beach County	108	9.85	2.48	6.48	18.64	12.04	43.09	36.11	34.64	44.44	0.35	2.33	0.22	0.40	0.26			
Sarasota/Manatee Counties	266	24.27	0.64	3.01	19.90	18.80	56.79	54.89	22.67	23.31	1.84	3.23	2.28	1.71	1.89			
Limited-Review:																		
Collier County	101	9.22	1.55	0.00	4.46	0.99	59.58	66.34	34.41	32.67	0.94	0.00	0.00	0.60	1.66			
Indian River County	56	5.11	0.00	0.00	1.70	0.00	41.91	37.50	56.40	62.50	2.51	0.00	10.00	1.85	2.79			
Lee County	54	4.93	0.97	0.00	10.95	5.56	73.47	81.48	14.61	12.96	0.55	0.00	0.70	0.55	0.50			
Martin County	33	3.01	0.00	0.00	26.83	27.27	42.61	57.58	30.56	15.15	0.76	0.00	2.33	0.57	0.13			
Pinellas/Hillsborough Counties	96	8.76	1.61	4.17	19.68	36.46	42.64	39.58	35.84	19.79	0.16	1.07	0.40	0.13	0.09			

(*) Small loans to businesses originated and purchased in the AA as a percentage of all small loans to businesses originated and purchased in the rated area.

(**) Source of data: Dunn and Bradstreet.

(***) Based on 1999 Aggregate Small Business Data only.

Table 6. Geographic Distribution of Small Loans to Farms

Geographic Distribution: Small Loans to Farms		State: Florida					Evaluation Period: January 1, 1998 to December 31, 2000									
Assessment Areas	Total Small Loans To Farms		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography ***					
	#	% of Total*	% of Farms**	% BANK Loans	% of Farms**	% BANK Loans	% of Farms**	% BANK Loans	% of Farms**	% BANK Loans	Over-all	Low	Mod	Mid	Upp	
Full-Review:																
Broward County	0	0.00	3.28	0.00	17.47	0.00	50.85	0.00	28.40	0.00	0.00	0.00	0.00	0.00	0.00	
Miami-Dade County	0	0.00	3.15	0.00	13.26	0.00	36.09	0.00	47.50	0.00	0.00	0.00	0.00	0.00	0.00	
Palm Beach County	0	0.00	3.94	0.00	15.01	0.00	51.03	0.00	29.70	0.00	0.00	0.00	0.00	0.00	0.00	
Sarasota/Manatee Counties	0	0.00	0.12	0.00	8.92	0.00	68.08	0.00	22.89	0.00	0.00	0.00	0.00	0.00	0.00	
Limited-Review:																
Collier County	0	0.00	1.49	0.00	16.04	0.00	60.82	0.00	21.64	0.00	0.00	0.00	0.00	0.00	0.00	
Indian River County	0	0.00	0.00	0.00	2.71	0.00	45.78	0.00	51.51	0.00	0.00	0.00	0.00	0.00	0.00	
Lee County	0	0.00	0.36	0.00	12.59	0.00	75.18	0.00	11.87	0.00	0.00	0.00	0.00	0.00	0.00	
Martin County	0	0.00	0.00	0.00	8.77	0.00	64.61	0.00	26.62	0.00	0.00	0.00	0.00	0.00	0.00	
Pinellas/Hillsborough Counties	0	0.00	0.70	0.00	16.87	0.00	47.78	0.00	34.65	0.00	0.00	0.00	0.00	0.00	0.00	

(*) Small loans to farms originated and purchased in the AA as a percentage of all small loans to farms originated and purchased in the rated area.

(**) Source of data: Dunn and Bradstreet.

(***) Based on 1999 Aggregate Small Farm Data only.

Table 7. Borrower Distribution of Home Purchase Loans

Borrower Distribution: Home Purchase		State: Florida					Evaluation Period: January 1, 1998 to December 31, 2000									
Assessment Areas	Total Home Purchase Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Market Share (%) by Borrower Income****					
	#	% of Total*	% of Families **	% BANK Loans ***	% of Families **	% BANK Loans ***	% of Families **	% BANK Loans ***	% of Families **	% BANK Loans ***	Over-all	Low	Mod	Mid	Upp	
Full-Review:																
Broward County	322	8.96	19.63	19.57	18.27	19.57	22.51	6.52	39.59	50.00	0.19	0.69	0.14	0.09	0.28	
Miami-Dade County	681	18.96	23.32	18.36	16.40	22.61	19.19	4.99	41.09	41.41	0.31	1.91	0.59	0.06	0.28	
Palm Beach County	300	8.35	18.84	11.33	19.04	14.33	22.59	10.00	39.53	60.00	0.26	0.24	0.17	0.22	0.41	
Sarasota/Manatee Counties	883	24.58	16.01	2.72	20.63	9.85	24.71	7.81	38.65	76.56	1.55	0.84	1.01	0.55	2.91	
Limited-Review:																
Collier County	459	12.78	17.77	2.40	19.99	7.19	22.95	9.37	39.29	76.91	1.39	0.63	0.41	0.60	2.54	
Indian River County	273	7.60	10.38	2.20	14.71	3.66	20.35	3.66	54.57	87.18	2.66	0.74	1.49	0.36	4.71	
Lee County	432	12.03	16.34	3.94	20.25	9.03	24.98	4.17	38.44	81.25	0.72	0.52	0.57	0.25	1.30	
Martin County	47	1.31	14.60	8.51	17.11	0.00	22.18	2.13	46.12	85.11	0.28	0.74	0.00	0.00	0.45	
Pinellas/Hillsborough Counties	195	5.43	16.83	5.64	17.85	12.31	22.81	5.64	42.52	68.72	0.08	0.03	0.08	0.03	0.15	

(*) Home purchase loans originated and purchased in the AA as a percentage of all home purchase loans originated and purchased in the rated area.

(**) Percentage of families is based on 1990 Census information.

(***) As a percentage of loans with borrower income information available. No information was available for 5.45% of loans originated and purchased by the bank.

(****) Based on 1999 Aggregate HMDA Data only.

Table 8. Borrower Distribution of Home Improvement Loans

Borrower Distribution: Home Improvement		State: Florida					Evaluation Period: January 1, 1998 to December 31, 2000									
Assessment Areas	Total Home Improvement Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Market Share (%) by Borrower Income****					
	#	% of Total*	% of Families **	% BANK Loans ***	% of Families **	% BANK Loans ***	% of Families **	% BANK Loans ***	% of Families **	% BANK Loans ***	Over-all	Low	Mod	Mid	Upp	
Full-Review:																
Broward County	30	9.97	19.63	3.33	18.27	0.00	22.51	3.33	39.59	83.33	0.22	0.26	0.00	0.00	0.57	
Miami-Dade County	50	16.61	23.32	8.00	16.40	32.00	19.19	6.00	41.09	44.00	0.51	0.61	1.84	0.16	0.47	
Palm Beach County	31	10.30	18.84	3.23	19.04	6.45	22.59	0.00	39.53	83.87	0.27	0.00	0.21	0.00	0.54	
Sarasota/Manatee Counties	107	35.55	16.01	0.93	20.63	2.80	24.71	12.15	38.65	75.70	1.57	0.00	0.00	0.77	3.13	
Limited-Review:																
Collier County	18	5.98	17.77	0.00	19.99	11.11	22.95	22.22	39.29	66.67	1.32	0.00	0.00	2.29	2.47	
Indian River County	11	3.65	10.38	0.00	14.71	9.09	20.35	0.00	54.57	81.82	0.87	0.00	0.00	0.00	1.60	
Lee County	17	5.65	16.34	0.00	20.25	5.88	24.98	5.88	38.44	88.24	0.27	0.00	0.00	0.00	0.74	
Martin County	3	1.00	14.60	0.00	17.11	0.00	22.18	0.00	46.12	66.67	0.00	0.00	0.00	0.00	0.00	
Pinellas/Hillsborough Counties	34	11.30	16.83	2.94	17.85	2.94	22.81	11.76	42.52	73.53	0.11	0.00	0.00	0.13	0.14	

(*) Home improvement loans originated and purchased in the AA as a percentage of all home improvement loans originated and purchased in the rated area.
 (**) Percentage of families is based on 1990 Census information.
 (***) As a percentage of loans with borrower income information available. No information was available for 8.44% of loans originated and purchased by the bank.
 (****) Based on 1999 Aggregate HMDA Data only.

Table 9. Borrower Distribution of Home Mortgage Refinance Loans

Borrower Distribution: Home Mortgage Refinance		State: Florida					Evaluation Period: January 1, 1998 to December 31, 2000									
Assessment Areas	Total Home Mortgage Refinance Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Market Share (%) by Borrower Income****					
	#	% of Total*	% of Families **	% BANK Loans ***	% of Families **	% BANK Loans ***	% of Families **	% BANK Loans ***	% of Families **	% BANK Loans ***	Over-all	Low	Mod	Mid	Upp	
Full-Review:																
Broward County	78	10.50	19.63	0.00	18.27	6.41	22.51	5.13	39.59	82.05	0.05	0.00	0.02	0.00	0.12	
Miami-Dade County	95	12.79	23.32	3.16	16.40	6.32	19.19	5.26	41.09	81.05	0.08	0.12	0.07	0.03	0.14	
Palm Beach County	76	10.23	18.84	3.95	19.04	3.95	22.59	2.63	39.53	85.53	0.10	0.12	0.03	0.00	0.28	
Sarasota/Manatee Counties	227	30.55	16.01	2.64	20.63	10.57	24.71	11.89	38.65	69.60	0.54	0.37	0.27	0.35	1.17	
Limited-Review:																
Collier County	56	7.54	17.77	0.00	19.99	3.57	22.95	10.71	39.29	82.14	0.32	0.00	0.00	0.21	0.78	
Indian River County	71	9.56	10.38	0.00	14.71	2.82	20.35	4.23	54.57	85.92	0.74	0.00	0.47	0.27	1.48	
Lee County	50	6.73	16.34	0.00	20.25	6.00	24.98	2.00	38.44	92.00	0.16	0.00	0.14	0.06	0.38	
Martin County	22	2.96	14.60	4.55	17.11	0.00	22.18	9.09	46.12	72.73	0.34	0.68	0.00	0.00	0.49	
Pinellas/Hillsborough Counties	68	9.15	16.83	5.88	17.85	13.24	22.81	13.24	42.52	58.82	0.05	0.03	0.06	0.07	0.07	

(*) Home mortgage refinance loans originated and purchased in the AA as a percentage of all home mortgage refinance loans originated and purchased in the rated area.

(**) Percentage of families is based on 1990 Census information.

(***) As a percentage of loans with borrower income information available. No information was available for 5.32% of loans originated and purchased by the bank.

(****) Based on 1999 Aggregate HMDA Data only.

Table 10. Borrower Distribution of Small Loans to Businesses

Borrower Distribution: Small Loans to Businesses		State: Florida		Evaluation Period: January 1, 1998 to December 31, 2000					
Assessment Areas	Total Small Loans to Businesses		Businesses with Revenues of \$1 million or less		Loans by Original Amount Regardless of Business Size			Market Share****	
	#	% of Total*	% of Businesses **	% BANK Loans ***	\$100,000 or Less	>\$100,000 to \$250,000	>\$250,000 to \$1,000,000	All	Rev \$1 million or less
Full-Review:									
Broward County	121	11.04	85.44	39.67	43.80	31.40	24.79	0.26	0.21
Miami-Dade County	261	23.81	84.79	38.31	48.66	22.22	29.12	0.39	0.30
Palm Beach County	108	9.85	86.96	50.93	52.78	18.52	28.70	0.35	0.36
Sarasota/Manatee Counties	266	24.27	87.42	60.53	58.65	21.80	19.55	1.84	2.45
Limited-Review:									
Collier County	101	9.22	87.75	55.45	58.42	20.79	20.79	0.94	1.02
Indian River County	56	5.11	89.33	58.93	51.79	21.43	26.79	2.51	2.74
Lee County	54	4.93	86.94	62.96	61.11	25.93	12.96	0.55	0.77
Martin County	33	3.01	88.16	33.33	54.55	9.09	36.36	0.76	0.84
Pinellas/Hillsborough Counties	96	8.76	86.50	56.25	60.42	21.88	17.71	0.16	0.14

- (*) Small loans to businesses originated and purchased in the AA as a percentage of all small loans to businesses originated and purchased in the rated area.
- (**) Businesses with revenues of \$1 million or less as a percentage of all businesses.
- (***) Small loans to businesses with revenues of \$1 million or less as a percentage of all loans reported as small loans to businesses. No information was available for 14.80% of small loans to businesses originated and purchased by the bank.
- (****) Based on 1999 Aggregate Small Business Data only.

Table 11. Borrower Distribution of Small Loans to Farms

Borrower Distribution: Small Loans to Farms		State: Florida		Evaluation Period: January 1, 1998 to December 31, 2000					
Assessment Areas	Total Small Loans to Farms		Farms with Revenues of \$1 million or less		Loans by Original Amount Regardless of Farm Size			Market Share****	
	#	% of Total*	% of Businesses **	% BANK Loans ***	\$100,000 or Less	>\$100,000 to \$250,000	>\$250,000 to \$1,000,000	All	Rev \$1 million or less
Full-Review:									
Broward County	0	0.00	94.33	0.00	0.00	0.00	0.00	0.00	0.00
Miami-Dade County	0	0.00	94.41	0.00	0.00	0.00	0.00	0.00	0.00
Palm Beach County	0	0.00	91.41	0.00	0.00	0.00	0.00	0.00	0.00
Sarasota/Manatee Counties	0	0.00	89.20	0.00	0.00	0.00	0.00	0.00	0.00
Limited-Review:									
Collier County	0	0.00	93.47	0.00	0.00	0.00	0.00	0.00	0.00
Indian River County	0	0.00	90.66	0.00	0.00	0.00	0.00	0.00	0.00
Lee County	0	0.00	91.19	0.00	0.00	0.00	0.00	0.00	0.00
Martin County	0	0.00	92.21	0.00	0.00	0.00	0.00	0.00	0.00
Pinellas/Hillsborough Counties	0	0.00	92.62	0.00	0.00	0.00	0.00	0.00	0.00

(*) Small loans to farms originated and purchased in the AA as a percentage of all small loans to farms originated and purchased in the rated area.
 (**) Farms with revenues of \$1 million or less as a percentage of all farms.
 (***) Small loans to farms with revenues of \$1 million or less as a percentage of all loans reported as small loans to farms.
 (****) Based on 1999 Aggregate Small Farm Data only.

Table 12. Qualified Investments

Qualified Investments State: Florida Evaluation Period: January 1, 1998 to August 20, 2001									
Assessment Areas:	Prior Period Investments*		Current Period Investments		Total Investments			Unfunded Commitments**	
	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	% of Total \$'s	#	\$ (000's)
Full-Review:									
Broward County	2	3	19	1,002	21	1,005	8.44	2	63
Miami-Dade County	2	19	39	2,343	41	2,362	19.84	2	390
Palm Beach County	2	5	14	1,298	16	1,303	10.94	2	112
Sarasota/Manatee Counties	2	7	31	5,870	33	5,877	49.35	3	441
Limited-Review:									
Collier County	2	5	12	209	14	214	1.80	2	101
Indian River County	2	3	7	60	9	63	0.53	2	67
Lee County	2	3	9	81	11	84	0.71	2	53
Martin County	2	1	7	22	9	23	0.19	2	18
Pinellas/Hillsborough Counties	2	2	21	975	23	977	8.20	2	33

(*) "Prior Period Investments" means investments made in a previous evaluation period that are outstanding as of the examination date.

(**) "Unfunded Commitments" means legally binding investment commitments that are tracked and recorded by the bank's financial reporting system.

Table 13. Distribution of Branch Delivery System and Branch Openings/Closings

Distribution of Branch Delivery System and Branch Openings/Closings				State: Florida				Evaluation Period: January 1, 1998 to August 20, 2001									
Assessment Areas:	Deposits	Branches						Branch Openings/Closings						Population			
	% of Rated Area Deposits in AA	# of BANK Branches	% of Rated Area Branches in AA	% of Branch Locations by Income of Geographies				# of Branch Closings	# of Branch Openings	Net Change in Location of Branches (+ or -)				% of the Population within Each Geography			
				Low	Mod	Mid	Upp			Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Full-Review:																	
Broward County	6.39	3	11.11	0.00	0.00	33.33	66.67	0	1	0	0	0	+1	3.25	18.55	54.95	23.17
Miami-Dade County	39.47	5	18.52	0.00	20.00	40.00	40.00	0	0	0	0	0	0	9.18	19.43	39.47	31.91
Palm Beach County	11.31	4	14.81	0.00	25.00	25.00	50.00	0	0	0	0	0	0	3.05	21.73	46.83	28.15
Sarasota/Manatee Counties	15.30	5	18.52	0.00	40.00	40.00	20.00	0	1	0	0	+1	0	0.83	18.21	59.69	21.27
Limited-Review:																	
Collier County	10.25	2	7.41	0.00	0.00	50.00	50.00	0	0	0	0	0	0	5.23	10.56	59.09	25.11
Indian River County	6.75	2	7.41	0.00	0.00	0.00	100.0	0	0	0	0	0	0	0.00	4.87	42.27	52.86
Lee County	5.37	3	11.11	0.00	0.00	100.0	0.00	0	1	0	0	+1	0	1.29	15.17	73.72	9.82
Martin County	1.83	1	3.70	0.00	0.00	100.0	0.00	0	0	0	0	0	0	0.00	7.45	57.30	35.26
Pinellas/Hillsborough Counties	3.33	2	7.41	0.00	50.00	0.00	50.00	0	0	0	0	0	0	2.67	16.29	46.82	34.03