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Comptroller of the Currency  
Administrator of National Banks

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Washington, DC 20219

**Corporate Decision #97-100**  
**December 1997**

November 13, 1997

Mr. Robert L. Settles  
Senior Vice President  
SunTrust Bank, South Georgia, National Association  
1559 U.S. 19 South  
Leesburg, Georgia 31763

Re: Application of SunTrust Bank, South Georgia, National Association, Leesburg,  
Georgia ("SunTrust") to establish a branch in Albany, Georgia  
Application Control Number: 97-SE-05-0177

Dear Mr. Settles:

This is to inform you that on November 13, 1997, after reviewing all information available, including commitments and representations made in the bank's application and those of the bank's representatives, the Office of the Comptroller of the Currency ("OCC") granted approval to SunTrust's application to establish a branch at 2409 Dawson Road, Albany, Georgia.

As you know, the OCC removed this application from our expedited review procedures in light of adverse comments submitted by Mr. William Wright of Business Research and Development & Associates. Mr. Wright asserted that SunTrust has not done enough to provide lending, investments, and services in low-income census tracts in Albany. The OCC investigated each of these issues. Our letter to Mr. Wright, describing the results of our review, is incorporated herein by reference with a copy attached for your convenience.

In determining to approve this branch, we have relied on SunTrust's commitment to make a \$1 million investment in Albany Community Together! ("ACT!"), which will help to improve SunTrust's performance under the investment test of the OCC's rules implementing the Community Reinvestment Act ("CRA"). In our July 30, 1997, examination, we rated the bank's performance under the investment test as "Needs to Improve." Our examination also found the bank's performance under the services test to be "Low Satisfactory," and we will be looking for the bank to display similar progress in meeting the service needs of its community.

Please be advised that, if the branch is not opened within 18 months from the approval date, the approval will automatically terminate unless the OCC grants an extension. Also, the bank

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must advise the Southeastern District Office in advance of the branch opening date so that the OCC may issue the necessary authorization letter. If you have any questions, please contact me at (202) 874-5060 or Corporate Manager John O. Stein in our Southeastern District Office at (404) 588-4525.

Sincerely,

/s/

Troy L. Dixon  
Director for Corporate Activity  
Bank Organization and Structure

Attachment



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Comptroller of the Currency  
Administrator of National Banks

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Washington, DC 20219

**ATTACHMENT**

November 13, 1997

Mr. William Wright  
Business Research and Development & Associates  
P.O. Box 4650  
Albany, Georgia 31706-4650

Re: Application by SunTrust Bank, South Georgia, N.A., Leesburg, Georgia  
("SunTrust") to establish a branch in Albany, Georgia  
Application Control Number 97-SE-05-0177

Dear Mr. Wright:

This is to inform you that on November 13, 1997, the Office of the Comptroller of the Currency ("OCC") approved the establishment of a branch by SunTrust in Albany, Georgia. You protested the application on August 22, 1997. As we previously informed you, we removed the application from our expedited review procedures in order to investigate the issues raised in your letter. You expressed concern that the bank has not done enough to provide credit, investments, and services in low-income census tracts in Albany. You also questioned whether OCC staff had participated in community meetings in the Albany area as we had indicated we intended in a letter to you in December 1996.

Our most recent examination of SunTrust under the Community Reinvestment Act ("CRA") was completed on July 30, 1997, and reflected an overall "Satisfactory" record of performance. We also rated the bank's performance under our CRA regulation's lending test as "High Satisfactory," its performance under the investment test as "Needs to Improve," and its performance under the services test as "Low Satisfactory." OCC staff independent of the examination further reviewed the results of the examination and more current information in the context of your protest.

With respect to the CRA's Lending Test, OCC examiners found that the bank's geographic distribution of HMDA and small business loans reflected an adequate penetration throughout its assessment area, including low-income census tracts. In 1996, 6% of the bank's HMDA loans and 15% of its small business loans in the Albany MSA were in low-income census tracts. SunTrust also offers flexible mortgage products and participates with Albany's Economic Development Authority to assist in making flexible mortgage loans to low-income borrowers.

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In April 1997, the bank hired a small business development officer to focus on minority-owned businesses in South Albany and other low-and moderate-income areas. To date, the officer has closed approximately \$1 million in small business loans. Two of these loans, totaling approximately \$400 thousand, were in low-income tracts in Albany.

As noted above, we rated the bank's investment test performance as "Needs to Improve." However, SunTrust has demonstrated a leadership role in the organization of Albany Community Together! ("ACT!"), a community development corporation created to expand, create, and finance small- and medium-sized businesses located in low-and moderate-income areas, and to facilitate the overall economic recovery of this area by generating jobs, income, and wealth for residents. SunTrust committed \$1 million to this equity investment. We understand that the ACT should be in full operation by the end of 1997. Our approval of the branch application was made in reliance on SunTrust's commitment to Act!

In evaluating SunTrust's performance under the service test as "Low Satisfactory," our recent CRA examination found that SunTrust has two of its 13 branches in moderate-income areas, but no branches in low-income census tracts. The OCC also found that one of the bank's branches, in a middle-income tract, is reasonably accessible to some low-income areas in Albany. Additionally, SunTrust has made an effort to provide community development services to the low-income areas of Albany by conducting small business and housing seminars. In connection with our approval of this application, we have encouraged SunTrust to demonstrate the same leadership in meeting the community's service needs as it has demonstrated in the establishment of ACT!

In summary, our review of the issues you raised resulted in our finding that the bank's performance is consistent with approval of the application. We appreciate your comments regarding the availability of banking services in the Albany area. We welcome your continued input on how well SunTrust and other national banks are meeting their obligations under the CRA, not only when they file applications with us, but on an on-going basis.

As a final matter, you inquired about our outreach and consumer education plans for the Albany area, as we had described them in our December 1996 letter to you. As you know, OCC Community Reinvestment and Development Specialist Nancy Gresham-Jones conducted a CRA/Community Development education session on October 16, 1997, with community groups and small businesses in the Albany area, which you attended. I would welcome your views on the value of the meeting.

Mr. William Wright  
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We hope this has been responsive to your comments. If you have any questions, please contact me at (202) 874-5060 or Corporate Manager John O. Stein in our Southeastern District Office at (404) 588-4525.

Sincerely,

/s/

Alan Herlands  
Director, Licensing Policy & Systems  
Bank Organization and Structure