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Atlanta, GA 30309-3849

May 2, 2019

**VIA E-MAIL**

To whom this may concern:

Baltimore Community Lending is a United States Treasury certified Community Development Finance Institution (CDFI). We have been providing access to capital to underserved communities and small to mid-size developers for thirty years in Baltimore City. Sixty percent of our clients are African-American owned companies and 20% are woman owned businesses and non-profit Community Development Corporations. For each of the past three years we have successfully committed more than \$8 million a year for construction lines of credit to support the acquisition and development of housing in challenged neighborhoods. The majority of our activity is in census tracts at 60% of median and below. Over our thirty year history we have provided \$220 million in capital producing more than 4,000 units of affordable housing.

Baltimore Community Lending had a standing line of credit with Susquehanna Bank since April 2014 for \$500,000. When BB&T purchased Susquehanna that line has stayed in place and was increased to \$1 million in January 2017. At that time because of their commitment, we also moved our operating accounts and some of our reserve accounts to BB&T. We have average deposits in all accounts which range from \$1.5 to \$3 million. The line from BB&T recently was extended at a 5.33% fixed rate for a two year commitment. Additionally, BB&T increased the interest it pays for our deposits to 2% for our reserves and operating account which helps to defray the expense of the line. With the most recent commitment BB&T also is providing us with additional services such as the opportunity to ACH our draw payments to our contractors and developers, as well as additional fraud control services. These supportive services are critical to our mission to provide capital to small to mid-size developers working to provide affordable

housing in communities where disinvestment has challenged the health and economics of the neighborhoods.

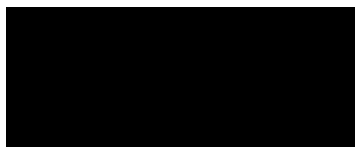
In 2016, Baltimore Community Lending was selected by the Opportunity Finance Network (OFN) as a participant in a cohort competition to develop a small business lending program. That competition was sponsored nationally by BB&T. Baltimore Community Lending was fortunate enough to place first in the final ranking and received a grant for \$75,000 from BB&T that was critical to our ability to launch this program. In October of 2017, BB&T also provided another \$25,000 grant for marketing. This resulted in the creation of Baltimore Business Lending (BBL). This program supported by a 20% pool insurance fund attracts investment from local financial institutions for capital that we can lend to qualified businesses. In a majority minority City, access to capital for entrepreneurs who lack equity or collateral is critical. Without these grant funds, we would not have been able to start the small business program which provides loans to otherwise credit worthy businesses that lack equity or start-ups requiring less than \$50,000 in capital. In a majority Minority City such as Baltimore this program is critical.

While we celebrate our relationship and the support we have received from BB&T, the proffered merger with SunTrust does cause us pause. The lending activity reports for BB&T and SunTrust state significant investment in the Baltimore SMSA. Yet, financing in Baltimore City is significantly less than in the surrounding jurisdictions and has substantially decreased over the past 10 years.

We must empathize that our experience shows that mergers by definition result in consolidation of leadership and in most rural and urban markets a further loss of financial focus, leadership, and support. It is critical if Baltimore City is to grow that financial institutions support the existing investments in this City and that this new bank dedicate leadership and intellectual talent to support additional investment to strengthen that growth. This merger will result in the creation of the second largest bank in Maryland.

We appreciate the opportunity to provide these comments and are hopeful that with your guidance, the merger will result in a substantive investment in the businesses and organizations working in Baltimore City coupled with competent and empowered leadership to implement a program to provide greater access to capital.

Sincerely,



William F. Ariano, Jr.  
President and CEO  
Baltimore Community Lending  
Baltimore Business Lending