



COLLABORATION INNOVATION TRANSFORMATION

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To Whom It May Concern,

On behalf of the Housing Association of Nonprofit Developers (HAND) Board of Directors, I'm writing this letter to express our support of the merger between SunTrust Bank and BB&T. HAND is a nonprofit membership association comprised of over 350 organizations working across the private, public and nonprofit sectors to collaborate in the production and preservation of affordable housing in the Capital Region of Baltimore, Washington, and Richmond. Through education, engagement and regional advocacy, HAND builds the capacity of its diverse membership to support the development of sustainable communities for individuals and families at all income levels. HAND programming is supported through a diverse range of foundations, corporations, government entities, and individuals who envision a region where all of our residents share equitably in the knowledge, wealth and resources uniquely represented in the Capital Region. Grounded in this belief, HAND serves as the leading convener, educator and activator of a diverse, cross-sector membership of real estate developers, government agencies, lenders, service providers, investors, syndicators, property managers, law and accounting firms, architects, engineers, universities, lenders, students and others whose partnership is required to bring communities anchored in affordable housing to fruition.

HAND was founded in 1991 to support nonprofit developers who were seeking peer to peer support in learning how to best serve as real estate developers utilizing new programs that were structured to encourage investment of private equity in the development of housing for low-income households. As the organization grew, the decision was made to incorporate and establish a board of directors to guide its growth. In 1998, HAND obtained its 501(c)3 nonprofit status and SunTrust (via Crestar) was one of the first financial institutions to support the organization. SunTrust remains a supporter of the organization's Annual Meeting bringing together the best minds and industry thought leaders to address challenges and solutions to the region's affordable housing crisis. HAND's Annual Meeting is the largest convening of affordable housing practitioners in the Washington Metropolitan region welcoming 1400 attendees each year.

BB&T has also been an active and engaged supporter of HAND, specifically in funding the organization's annual training series designed to build the capacity of organizations and practitioners committed to affordable housing development. In addition to funding customized educational forums, BB&T has twice supported HAND hosting the National Development Council's Housing Development Finance Professional Certification Series, which provides a critical foundation to learning affordable housing finance. Over 100 practitioners working in HAND's geographical footprint were certified through the NDC series. In the fall of 2019, HAND looks forward to hosting a series of trainings focused on Racial Equity that will also be supported by BB&T. The Bank's contribution to the organization also extended into service on our board. The vision, commitment and outstanding thinking of our Board of Directors guides and inspires the organization's strategic vision, and HAND greatly benefited from having Craig Pascal, Senior Vice President, BB&T serve on the board for four terms.

It is with great pleasure that HAND writes this letter of support for the merger of two financial institutions who have both played integral roles in our organization's history and current trajectory. Should you have additional questions, please don't hesitate to reach me at 202.754.1311 or [hraspberry@handhousing.org](mailto:h raspberry@handhousing.org).

Sincerely,



Heather M. Raspberry
Executive Director
HAND