

April 24, 2019

Federal Reserve Bank of Richmond  
PO Box 27622  
Richmond, VA 23261

FDIC Atlanta Regional Office  
10 10th Street, NW, Suite 800  
Atlanta, GA 30309-3849

**RE: BB&T and SunTrust Merger**

Please let this letter serve as CAHEC's support for the above mentioned merger which has an anticipated close date of late 2019.

As background, CAHEC is a nonprofit, regional community investment firm located in Raleigh, North Carolina. Originally created in 1992 to provide tax credit equity for the development of affordable rental housing in our home state, CAHEC's territory has since grown to encompass eleven southeastern and mid-Atlantic states. Furthermore, our core business has expanded to include tax credit (i) equity for new markets, historic, and renewable energy; and (ii) debt for affordable housing via CAHEC Capital and its CDFI.

CAHEC's business relationship with BB&T and SunTrust spans 25+ years. They have been instrumental – not only in CAHEC's growth and diversification, but more so - in the sustainability and well-being of the communities we serve. Specifically, through their participation in (i) single and multi-investor equity funds, (ii) carryover and bridge loan debt products, (iii) various community investment initiatives (i.e. charitable grants to CAHEC and CAHEC Foundation), and (iv) financial literacy training; they have regularly expressed their willingness and appetite to be creative and dependable sources of capital. Furthermore, it is that steadfast reliability that has allowed us to perform timely and competitively when addressing the financing needs of CAHEC's mid-Atlantic and southeast market.

I would further share that BB&T and SunTrust value community involvement beyond that of one's Community Reinvestment Act rating. They are active and engaged leaders, recognizing that a respected voice can not only catalyze positive change, but also elevate the conversation among stakeholders who can further that change.

In short, I believe a merger between BB&T and SunTrust will be greater than their collective sum. Their overarching commitment to the communities they serve, based on past performance, should be swift, positive, and sustainable.

Sincerely,  


✓ Dana S. Boole  
President & CEO

