

ATHENS HOUSING AUTHORITY

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*New ideas. Better communities.*



April 29, 2019

FDIC Atlanta Office  
10 10<sup>th</sup> Street NW Suite 800  
Atlanta, GA 30309-3849

Dear Friends:

I am writing this letter in support of the BB&T / SunTrust merger. I know the community commitment and spirit of both organizations. I have served in leadership positions with many of their top executives. Both organizations have worked to maintain the essence of community banking that is all too sadly lacking in most large banking organizations. I am convinced that this community and customer service orientation legacy will continue to grow in a new stronger institution if this merger is approved.

BB&T serves my personal banking needs and has won the Athens Housing Authority's (AHA's) banking business for many years. I have in depth knowledge of their business practices and ethics from serving on their local advisory board. BB&T looks for ways to solve community problems. When the AHA was trying to structure a complex transaction involving local government and the school district to provide a new Boys and Girls Club in a historic African-American high school gym, BB&T stepped forward with a financing commitment to make this dream a reality. Most banks were unwilling to lend a seven figure amount on land that was not owned by the AHA. BB&T not only structured the deal, but has remained connected to the Boys and Girls Club by providing ongoing financial and volunteer support. BB&T has also supported the financing of AHA's award-winning, first-time homebuyer program. In addition, their Lighthouse Project has coordinated thousands of hours of volunteer service to needy causes and organizations throughout the Athens community.

SunTrust does not bank the AHA. However, their commitment to community banking principles is no less robust. The AHA recently completed a \$60 million transformation of a struggling public housing neighborhood. This complicated mixed-income, mixed-finance transaction involved HUD funds, private equity, Low Income Housing Tax Credits (LIHTC), local government funding along with construction and permanent financing. SunTrust provided all the financing and was the LIHTC equity provider. This project recently won the 2018 Charles L. Edson Tax Credit Excellence Award from the DC-based Affordable Housing Tax Credit Coalition along with a prestigious award from the National Association of Homebuilders.

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In addition to each bank's professional commitment to our city, their leadership teams are deeply involved in the charitable and leadership efforts of Athens-Clarke County. I have served with them on a variety of boards and community task forces.

I highly recommend this merger of complementary and similarly aligned banking institutions. I am confident that this union will benefit our community and the nation at large. If I can provide any additional information to assist with your review, please contact me at any time.

Sincerely,

A solid black rectangular box used to redact the signature of the sender.

J. Richard Parker, II  
Executive Director