

**City of Philadelphia
Office of the City Treasurer**



**Authorized Depository
COMPLIANCE:
Philadelphia City Code
CHAPTER 19-200. CITY FUNDS--
DEPOSITS, INVESTMENTS,
DISBURSEMENTS**

**Annual Request for
Community Reinvestment
Goals
Calendar Year 2007**

INTRODUCTION:

In January of each calendar year an Authorized City Depository must provide the City with their annual statement of Community Reinvestment Goals (CRG). Providing the statement of CRG to the City is a legislative requirement of Chapter 19-201 sub-section (f) of the Philadelphia City Code.

- (f) *“provide the City with an annual statement of community reinvestment goals including the number of small business loans, home mortgages, home improvement loans, and community development investments to be made within low and moderate-income neighborhoods in the City of Philadelphia.”*

The City Treasurer, in support of obtaining the required information and having the primary municipal banking business relationship with the list of authorized City Depositories is collecting the CRG information for the City. Also, in order to facilitate a CRG response and capture the relevant information consistent with the CRG requirement, a standard format is being provided to collect the responses. It is requested that you complete the e-format that follows using “Word”. It provides for data entry blocks to enter the numeric information, and includes text boxes that will expand with the length of the response.

In addition to submitting the Authorized Depository’s CRG, also include the most current Federal Community Reinvestment Act (**CRA**) **Rating**. Attach, if available, the disclosure document resulting in the CRA rating issued from the Federal Deposit Insurance Corporation (FDIC), or the Office of the Comptroller of the Currency (OCC), or the Office of Thrift Supervision (OTS) or the Inter-agency information available from the Federal Financial Institutions Examination Council (FFIEC).

GENERAL INSTRUCTIONS:

Provide a response to all questions, requests for policy statements, goals, and other information about the Bank or Financial Institution. One (1) copy of the completed RFI should be mailed with a cover letter to the Office of the City Treasurer (address below) no later than January 31, 2007. In addition, e-mail or submit a disk or CD Rom as an electronic copy of the response in either a “Word.doc” or “PDF” file format to:

John Nacchio
Philadelphia City Treasurer
Municipal Services Building
Suite 640
1401 John F. Kennedy Blvd
Philadelphia, PA 19102

Phone: 215-686-2303
E-Mailed: John.Nacchio@phila.gov

COMMUNITY REINVESTMENT GOALS

(Financial institution's annual Community Reinvestment Goals should include information on the number of small business loans, home mortgages, home improvement loans, and community development investments to be made within low and moderate-income neighborhoods within the City of Philadelphia.)

1. Institution Information

- a. Provide the address of the financial institution's corporate, regional and local headquarters, and CRG contact:

Corporate headquarters

Address 1	Advance Bank
Address 2	4801 Seton Drive
City, State, Zip	Baltimore, Maryland 21215

Regional headquarters:

Address 1	
Address 2	
City, State, Zip	

Local headquarters:

Address 1	Advance Bank
Address 2	5228 Chestnut Street
City, State, Zip	Philadelphia, PA 19139

Primary GRG contact's name, title, telephone and fax number, and email address:

Primary Contact/ Representative Name	Calvin Tucker
Title	Vice President
Address	5228 Chestnut Street, Philadelphia, PA 19139
Phone Number	215 472 4545
Fax Number	214 474 4463
Email Address	ctucker@advancebankus.com

2. GOALS

a. Provide an overview of the financial institution's annual Community Reinvestment Goals.

Advance Bank is a minority controlled and operated savings bank with a mission to provide financial services in the Baltimore and Philadelphia markets. Branches within both metropolitan areas are located in low to moderate income areas. Our focus continues to be to provide financial services, both depository and loan, to underserved communities as well as the general population. The bank continues to look for growth opportunities, including branching, within the markets we serve to provide additional service outlets to underserved communities.

b. Provide the number of small business loans, home mortgages, home improvement loans, and community development investments to be made within low and moderate-income neighborhoods within the City of Philadelphia.

Type	2006 Goals	2006 Results	2007 Goals
Small Business Loans	12	1	7
Home Mortgages	25	11	15
Home Improvement Loans			
Community Development Investments	4	0	2

If applicable, explain why 2006 results did not meet the stated goal or other significant comments related to the 2006 or 2007 goals.

As a small community bank with limited resources, Advance Bank dedicated resources to locating additional branch locations for expansion in the Philadelphia market. Currently the bank has one location in West Philadelphia. Management has determined that additional locations will be needed in order to produce more small business and home mortgage loans. As locations are identified, management will allocate additional production staff and resources to increase volume.

In the calendar year 2007, Advance Bank anticipates becoming a lending participant with Greater Philadelphia Urban Affairs Coalition's Community Economic Development Committee through "Philadelphia Business Builder Loan Program", that is specifically aimed at the eradication of lending disparities to small businesses in the low and moderate income communities in Philadelphia. Additionally, we are applying to become a lender with the Pennsylvania Housing

Finance Agency so that we can provide financing for more low and moderate income home buyers in Philadelphia.

- c. **Provide the actual number and dollars of small business loans, home mortgages, home improvement loans, and community development investments made in neighborhoods within the City of Philadelphia.**

Calendar Year 2006

Number of Loans

Type	Low	Mod	Mid	Upp	Total
Residential Mortgage	2	7	2	0	11
Home Improvement		1			
Small Business Loans					1
Community Development					
Consumer Loans					
Total:	2	8	2	0	12

Value of Loans (\$)

Type	Low	Mod	Mid	Upp	Total
Residential Mortgage	124,000	785,000	243,000		1,152,000
Home Improvement					
Small Business Loans		2,000,000			2,000,000
Community Development					
Consumer Loans					
Total:	124,000	2,785,000	243,000		3,152,000

- d. **Provide information or general statement of other types of community development investments made in neighborhoods within the City of Philadelphia (for example: Grants, Education, Public or related Commercial Development). Note: If possible avoid attachments and use only the space provided.**

e.

In 2006, Advance Bank remained a participant in the Emerging Contractors Program (formerly a program of the African American Chamber of Commerce and now a program of the Technical Assistance Center (TAC) for Emerging Contractors Inc). Also, as a member of various community development organizations in the City of Philadelphia, such as Greater Philadelphia Urban Affairs Coalition's Community Development Committee and the African American Chamber of Commerce, Advance Bank dedicates many hours of resources in assisting in the development of programs and strategies geared towards eliminating disparities in lending, housing and health in underserved communities.

Federal - Community Reinvestment Act Rating

Rating for the Year 2003:

Outstanding

The related disclosure document is attached in electronic PDF or Word: yes/no

Yes