

(R-94-179)

RESOLUTION NUMBER R- 282629

ADOPTED ON SEP 13 1993

WHEREAS, Council Policy 900-09 calls for ". . . the City to encourage each lender doing business within its boundaries to develop and implement a San Diego-specific community reinvestment program consistent with the Community Reinvestment Act (CRA); and

WHEREAS, pursuant to Council Policy 900-09 and direction from the County Board of Supervisors, the City-County Reinvestment Task Force appointed a subcommittee to work with Wells Fargo Bank to develop a San Diego specific Reinvestment Plan (Attachment 1); and

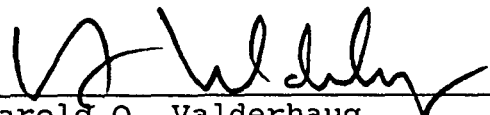
WHEREAS, the subcommittee met five times during 1992 with representatives of Wells Fargo Bank, resulting in "Wells Fargo Bank's Community Strategy for San Diego County, September 1992" (Attachment 2); and

WHEREAS, a key product of the plan is establishment of a regular process through which the bank's local performance can be monitored and analyzed in comparison with meaningful benchmarks such as the lender's statewide activity, its local market share and the City of San Diego's community credit needs; and

WHEREAS, it is appropriate that the City Council accept Wells Fargo's community reinvestment program and recognize the labor in preparing such a document; NOW, THEREFORE,

BE IT RESOLVED, by the City Council of The City of San Diego, that this Council accepts Wells Fargo's reinvestment plan for San Diego and commends both Wells Fargo and the Reinvestment Task Force Subcommittee for their efforts in developing the strategy described in Attachment 2.

APPROVED: JOHN W. WITT, City Attorney

By 
Harold O. Valderhaug
Chief Deputy City Attorney

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**CITY-COUNTY REINVESTMENT TASK FORCE
SUBCOMMITTEE MEMBERSHIP**

Herman Collins, City of San Diego (rep. Councilman George Stevens)
Jimmy Slack, County of San Diego (rep. Supervisor Leon Williams)
Councilwoman Melba Bishop, City of Oceanside
Deanna Weeks, East County Economic Development Council
Benjamin Martinez, City of Chula Vista
George Penn, Southeast Economic Development Corporation
Mark Sullivan, City of San Diego Economic Dev. Department
Steven Mikelman, San Diego Housing Commission
Art Goodman, Certified Development Corporation
Bob Carpenter, Nonprofit Federation
Sheila Washington, San Diego Incubator Corporation
Mateo Camarillo, Communities For Economic Justice
Andrea Skorepa, Casa Familiar
Robert Ito, Occupational Training Services
Greg Bolden, San Diego Organizing Project

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**Wells Fargo Bank's Community Strategy
for
San Diego County**

September, 1992

I. Introduction

Established in 1852, Wells Fargo Bank is the oldest existing commercial bank in California. Operating on the basic premise that a bank should provide local service to local communities, Wells Fargo has flourished over the years to its current rank as California's second largest retail bank and ninth largest in the country. Wells Fargo is the only major bank which offers retail banking services exclusively in California.

While Wells Fargo has long been interested in developing an increased presence in the San Diego County region, it has been only during the past several years--with the acquisitions of Crocker Bank, Torrey Pines and parts of Great American Bank--that the Bank has been able to do so. During that period of time the number of Wells Fargo Bank branches in the county has grown from just eight to the current level of 77.

Although the Community Reinvestment Act does not require a bank to develop plans for specific communities which make up only part of a bank's total delineated community, Wells Fargo has decided to do so for the numerous communities which make up San Diego County. In order to foster a stronger and on-going relationship with both community and government representatives, as well as to address San Diego's concern about benefiting from a "fair share" of public and private resources, Wells Fargo proposes a San Diego Strategy to help guide the Bank's local efforts in responding to the Community Reinvestment Act in San Diego County. Wells Fargo Bank also intends to comply with San Diego City Council Policy #900-9 by offering this San Diego Strategy.

The Office of the Comptroller of the Currency regularly audits the banks it regulates on compliance with the Community Reinvestment Act of 1977. The OCC employs some twelve (12) assessment factors in evaluating bank compliance. Wells Fargo was rated "Outstanding" by the OCC in its most recent audit. It is the goal of the Bank to maintain this highest rating accorded by the OCC.

II. Highlights of Strategy and Expectations

The major elements of the Bank's San Diego Strategy are as follows:

A. All Standard and CRA Products to be Offered in San Diego County

Wells Fargo will offer all bank services and credit products throughout San Diego County where Wells Fargo has a branch presence. Furthermore, all Wells Fargo products developed in response to the Community Reinvestment Act and described in the Bank's "Community and Economic Development Loan Program" will be offered throughout San Diego County.

B. Annual Reports of Lending

Wells Fargo will report annually to a group that is representative of San Diego County reinvestment concerns* with the following information:

(1) Total loan commitments for all types loan products offered in San Diego County by Wells Fargo Bank.

(2) Ratios so that the Bank's San Diego CRA credit activity can be compared to the Bank's statewide CRA lending.

(3) Other relevant CRA and community-related information.

C. Regular Meetings

Staff of Wells Fargo Bank will meet regularly with representatives from the San Diego community who are concerned with issues of banking services, credit, and reinvestment. Initially the Bank intends to meet quarterly with such representatives, and may later re-evaluate the appropriate frequency of such meetings.

D. Credit Needs Assessment

Wells Fargo will continue in San Diego County its program of credit needs assessment through its "Community Contacts Program". Through this program, all Wells Fargo retail and commercial branches are assessed a minimum number of calls which must be made

* The Bank expects this group to be a yet-to-be-formalized City-County Reinvestment Task Force subcommittee whose charter, membership, and procedures for meeting will be made known to the Bank.

on community groups, non-profits, government agencies, and minority and women owned businesses. Results of these calls are compiled and used to develop new products which can help satisfy unmet credit needs. Annually the Bank will share with the County's reinvestment and community representatives a report of community contacts, the names of such contacts being limited at times by competitive considerations (eg: existing and potential customers, especially women and minority owned small businesses).

E. Involvement of Senior Management and Branch Managers

Senior Wells Fargo management in San Diego and all branch managers will continue to assess community credit needs, to foster the Bank's involvement in specific credit transactions, and to meet with customers and community representatives as necessary.

F. Role of Community Development Department

The Community Development Department of the Bank has overall responsibility for compliance with CRA and will facilitate and coordinate these efforts in San Diego County. Community Development will staff its efforts in San Diego with a Community Development Officer whose primary responsibility is working on CRA-related transactions and requests in San Diego and Imperial Counties.

G. On-going Efforts

A community's credit needs evolve and this San Diego Strategy of Wells Fargo Bank cannot foresee and address all issues. Thus, the Community Development Officer will be available to persons concerned with reinvestment issues on an on-going basis. He/she will review requests by community representatives for Bank involvement with housing and economic development issues, bringing other Bank managers into discussions as necessary.

H. Shared Responsibility of Community Groups and Government

In this document, expressions by the Bank of a willingness to consider offering certain types of products or to consider participation in certain programs are not intended to convey a commitment to assume the burden of developing such products and programs. Rather, the Bank views community groups and governmental agencies as potential partners who have an important role to play in designing programs and in soliciting the input and participation of Wells Fargo and other banks.

I. Future Requests for Bank Involvement

The Bank will consider new requests for participation in

programs designed by community groups and governmental agencies. When asked by a group or governmental entity to participate in a program addressing some credit need, the Bank would like to see evidence of good-faith efforts on the part of the proposing entity to establish the magnitude of need.

J. Right to Alter Strategy

Wells Fargo Bank may from time to time change its San Diego Community Strategy. Since this strategy is being devised in the interest of building a strong relationship with San Diego representatives, the Bank would plan to make changes in the strategy in the context of communication with and understanding from community members.

K. Implementation of Community Strategy

The chief officer of the Corporate Community Development Group has overall responsibility for Wells Fargo's implementation with its Community Strategy for San Diego County. He/she will work with the Community Development Officer responsible for San Diego County as well as with the Bank's senior management in San Diego to implement this strategy effectively.

III. Full Text of Wells Fargo Bank's San Diego Strategy

A. Delineated Community

Wells Fargo Bank delineates its community as the 45 counties in California where the Bank has a branch presence. This delineated community is the geographic zone recognized by the Office of the Comptroller of the Currency as the community for which Wells Fargo is audited for compliance with the Community Reinvestment Act.

B. San Diego County and Wells Fargo's Statewide Commitment

Wells Fargo Bank recognizes that San Diego County represents an important percentage of California's total population, Wells Fargo's overall business efforts, and that the Bank has a significant share of the commercial banking market in San Diego County.

The Bank will endeavor to do as much lending as is prudently possible under all of its product groups (Real Estate Group, Commercial Banking Group, Business Loan Division, and Consumer Credit Division) as well as under each category of the Community and Economic Development Loan Program (CEDLP) in San Diego County.

The Bank would like lending in San Diego County to be commensurate with San Diego's percentage of the state's population and commensurate with San Diego's proportion of Wells Fargo's total activity.

Achieving proportionality depends, of course, on factors many of which are beyond the control of the Bank. Lending can depend on competition from other financial institutions, on the capacity of local for-profit and non-profit borrowers, on local laws which may favor or impede the development of affordable housing, as well as on local governmental practices which may foster or impede healthy business development, and federal regulatory requirements as well as macro-economic conditions beyond the Bank's control.

The Bank will report annually actual lending numbers for San Diego County. These reports will include all Bank lending while also indicating those loans which were done under the Bank's CEDLP. Such reports should allow San Diego representatives to make comparisons among banks and to generate analyses which use market share and other relevant measures.

Wells Fargo will report annually to a group that is representative of San Diego's reinvestment concerns the following information:

(1) Total loan commitments for all types of loan products offered in San Diego County by Wells Fargo Bank. Commitments will be reported in both dollar amounts and in number of individual loan transactions.

"Outstandings" may be used when commitment amounts are not retrievable. Both loan commitments and dollars outstanding will be reported when there are material differences between the two. The Bank maintains, however, that "commitments" are more relevant than "outstandings" since outstandings are by definition a snapshot which can change from day to day while commitments represent the Bank's full obligation to deliver credit to a borrower.

"New Commitments" will be distinguished from total commitments and will be defined as commitments made in the preceding twelve month period.

Averages for all loan amounts will be reported, with median amounts also reported when obtainable.

Under each loan type, loans counted toward the Bank's Community and Economic Development Loan Program will be indicated.

(2) Ratios will also be provided so that the Bank's San Diego CRA credit activity can be compared to the Bank's statewide CRA lending. Ratios will include:

- (a) San Diego County Actual CRA Lending (by category)
divided by
Bankwide CRA Lending Target (by category)
- (b) San Diego County Actual CRA Lending (by category)
divided by
Total, Actual Bankwide CRA Lending (by category)

(3) Wells Fargo Bank will include other CRA relevant information in the annual reports including information about the Bank's Community Contacts Program. Copies of these reports will also be furnished to the San Diego County Board of Supervisors, the City of San Diego Mayor and Council, the Chief Administrative Officer of the County, and the City Manager.

Banks often differ in how they define and count their CRA lending. To provide information to County representatives in a way that will allow them to account for differing definitions among banks, Wells Fargo will provide total loan amounts for all divisions of the Bank which lend in San Diego County while highlighting those loans in each division which count towards the CEDLP described below. By way of example, the Bank does not currently count mortgage loans in low-income census tracts in its CEDLP, nor does it automatically count small business loans less than \$50,000 in CEDLP. Such lending will, however, be captured in the Bank's reports of total lending.

C. Wells Fargo's Community and Economic Development Loan Program

In March of 1990, Wells Fargo adopted a seven year goal to make at least \$1 billion in special loans through its Community and Economic Development Loan Program (CEDLP). To realize this goal, the Bank developed products for the Real Estate Group, Commercial Banking Group, the Business Loan Division, and the Consumer Credit Division. Each product group has statewide targets. These targets do not serve as maxima. Rather, Wells Fargo Bank endeavors to offer financing for all bankable transactions under the product categories of its CEDLP. Statewide targets and actuals in 1991 were as follows:

	<u>TARGET</u>	<u>ACTUAL</u>
REAL ESTATE GROUP:	\$60MM	\$186MM
COMMERCIAL BANKING:	\$60MM	\$109MM
BUSINESS LOAN DIVISION:	\$10MM	\$113MM
CONSUMER CREDIT (1-4):	\$ 3MM	\$ 2.8MM
CONSUMER CREDIT (LIFT):	\$ 5MM	\$ 7.8MM
TOTAL:	\$138MM	\$419MM

(1) CEDLP Products of the Real Estate Group

(a) Interim and/or permanent financing for rental or for-sale housing projects: To be considered for financing under this program, a rental project must have a minimum of 40% of its units as affordable to persons making 80% or less of area median income; a for-sale project must have a minimum of 40% of its units affordable to persons earning 120% or less of area median income. A higher proportion of units designated for low-income renters or buyers is viewed favorably by the Bank. Enforceable regulatory agreements with public agencies are requested to demonstrate that affordability restrictions will be observed. When measuring dollars lent against the Bank's CRA goals, only those loan portions which fund units under these guidelines are counted.

(b) Non-residential projects: Financing for such loan requests may be considered on an exception basis for projects with clear community benefit, with non-profit or public agency sponsorship, and when other significant resources are available to leverage Bank funds.

(2) CEDLP Products of the Commercial Banking Group

Under this portion of the Bank's CEDLP, Wells Fargo seeks to finance minority and women-owned businesses, non-profit organizations, and businesses located in enterprise zones. Favorable consideration is given to loans which will enhance employment, provide expanded services, or assist in solving social problems. Loans booked through Commercial Banking are normally larger than \$500,000. Specific loan types include:

- (a) SBA 504 Real Estate Participated Loans
- (b) Community Business Loan - Standard Product
- (c) Community Business Loan - Real Estate Product
- (d) Community Development Loan

Note: More product details are available in Attachment A.

(3) CEDLP Products of the Business Loan Division

CEDLP loans booked through the Business Loan Division range from \$5,000 to \$500,000. Loans to minority and women-owned businesses, non-profit organizations, and businesses located in enterprise zones are counted towards the Bank's lending goals under this portion of CEDLP. Favorable consideration is given to loans which will enhance employment, provide expanded services, or assist in solving social problems. Some specific loan types include:

- (a) SBA 504 Real Estate Participated Loans
- (b) SBA 7(a) Loans
- (c) State of California Guaranteed Loans
- (d) Loans Booked in Collaboration with Local Governments

(4) CEDLP Products of the Consumer Credit Division

(a) Special Needs Housing: Under this part of CEDLP the Bank counts loans which are made to non-profit organizations which own and manage small group housing for mentally or physically disadvantaged low-income residents.

(b) Low-Income Finance Terms (L.I.F.T.) Loans: This product of the CEDLP is a consumer loan for low-income persons who do not meet the standard Bank requirements for a loan, but who have an established credit history. This product has no application fee and is only offered to people earning 80% or less of area median income. Extended loan terms are available to reduce the amount of monthly payments. L.I.F.T. loan may be used for numerous purposes including: personal loans, medical expenses, education, auto purchases and repair, and home improvement.

All loan products of the CEDLP will be offered in San Diego County.

D. Additional Bank Products and Services Developed in Response to the CRA and Offered in San Diego County

(1) Wells Fargo Limited Income Checking

In January, 1991, the Bank launched a checking account product specifically designed to make important banking services available to lower income people. Qualified customers who make one or more direct electronic deposits per month receive unlimited check-

writing and ATM access for between \$3.50 and \$5.00 per month depending on the product type chosen. There is no minimum balance associated with this product. Over 5000 such accounts have already been opened in San Diego County at the time this Community Strategy was prepared.

(2) Community Investment Home Loan (C.I.H.L.)

To aid lower-income borrowers to qualify for home mortgages, the Wells Fargo Consumer Credit Group introduced a new product in November, 1991, known as the Community Investment Home Loan. Working with the FNMA Neighborhood Target Program, this product is available for mortgages up to \$202,300, provided the home purchased is located in a low-income census tract or a census tract which is populated by at least 60% ethnic minorities. Eligible borrowers can finance up to 95% of the value of their homes. The terms of this product are subject to change as new contracts are negotiated with FNMA. San Diego County was chosen as the location to pilot this new product.

(3) Hispanic Marketing Program

Wells Fargo has developed Spanish-language materials to help Spanish-speaking customers understand and use the Bank's products and services. Most branches have bilingual employees who are identified as such, and as of February 1992, all of the Bank's automatic teller machines have bilingual capabilities. Since last November, Wells Fargo has offered 24-hour Spanish language customer service by telephone.

(4) California Community Reinvestment Corporation (CCRC)

Wells Fargo is a founding member of this consortium of 56 California Banks which provides long term ("permanent") financing for affordable housing projects. The Bank contributes approximately 12% of the CCRC's \$100 million in revolving funds. Consequently, Wells Fargo participates at a level of 12% in every permanent loan furnished by the CCRC. San Diego owners and developers of affordable housing can and do benefit from the permanent loans furnished by the CCRC.

(5) Line of Credit to Fund the San Diego Housing Commission's Housing Rehabilitation Loan Program

The Wells Fargo Real Estate Group provides a \$4 million line of credit to the San Diego Housing Commission and is negotiating an

increased line in the amount of \$6 million. The funds from this line are blended with Community Development Block Grant and other funds to provide below-market rehabilitation loans to property owners. In 1990 and 1991, one thousand four hundred (1400) housing units were rehabilitated through this program with the help of Wells Fargo funds.

(6) Loans Guaranteed by the Small Business Administration and by the State of California

The Business Loan Division of the Bank has set a bankwide goal of doing 60 SBA 7A and 504 loans in 1992. It has also set the goal of raising the Bank's SBA status from a "participating" lender to a "certified" lender which can only be done on a regional basis. The Bank would like to do a significant portion of its SBA guaranteed lending in San Diego County and to achieve its certified status there as soon as possible.

The Business Loan Division is also willing to enhance small business loans when necessary by seeking loan guarantees from the State of California administered by California Southern Small Business Development Corporation and other regional capital corporations.

(7) Support of Local Initiatives Support Corporation (LISC)

In late 1990, the Local Initiatives Support Corporation opened a new program in San Diego to provide training and funding to San Diego's relatively few and inexperienced non-profit developers of affordable housing. In furtherance of the Bank's efforts to help build the capacity of San Diego's community of non-profit affordable housing developers, Wells Fargo donated \$100,000 to LISC for the "hands-on" training program in which 15 San Diego County non-profit participants are currently enrolled. While the Bank admires the work of LISC, its support will be re-evaluated on a year-by-year basis as is true of all grants from the Bank.

E. Credit Needs of Small Businesses

Wells Fargo's Business Loan Division (BLD) specializes in loan products for small businesses. The many products designed for small businesses are offered through the Bank's retail branch system. Although loans offered through the Business Loan Division via the branches might be called "conventional", all lending by the Bank meets important credit needs. This is especially true of BLD whose lending is targeted to small businesses.

To better serve the needs of San Diego's small businesses, the Business Loan Division opened a new loan center in and for San Diego County. Opened in February, 1991, and located in Mission Valley, the center's 10 employees provided 1300 new commitments to small businesses in San Diego County during their first ten months of operation. Average loan size was \$65,669 while median loan size was \$38,000. With loans ranging from \$5,000 to \$500,000, the Bank believes the Business Loan Division is ideally positioned to meet the credit needs of the truly small and entrepreneurial companies so important to the future commercial vitality of the San Diego region.

Credit decisions are made by the San Diego-based loan officers who manage the Business Loan Division Center in Mission Valley.

Types of financing offered to San Diego's small businesses include:

- Accounts Receivable/Primeline Financing
- Business Vehicle (car and truck) Loans
- Equipment Loans
- Inventory Financing
- Working Capital Lines

- Debt Restructuring
- Property Improvement/Expansion Financing
- Permanent Working Capital Loans
- Leasehold Improvement Loans
- New Product (Introduction) Financing
- SBA and California State Guaranteed Loans (as mentioned)

F. Credit Needs of Individuals

Wells Fargo's Consumer Credit Division specializes in addressing the credit needs of individuals. The numerous products of the Consumer Credit Division are offered to the public through the Bank's retail branch system. Products include:

- Home Mortgages
- Equity Loans/Lines
- Credit Lines
- Credit Card
- Auto Loans
- Personal Loans
- Student Loans
- L.I.F.T. Loans

Additional products and services include:

- Checking/ATM Accounts
- Savings Accounts
- Market Rate Accounts
- Certificates of Deposit
- Retirement Accounts
- Brokerage and Investments

Lending decisions on Consumer Credit Division products are made in San Diego County by local Bank personnel.

G. Assessment of Credit Needs/Marketing and Outreach

(1) Assessment

All of the Bank's retail branches and the Commercial Banking Office in San Diego have a minimum number of community contacts they must make annually under the Bank's "Community Contacts Program". To qualify as a community contact, the Wells Fargo employee must focus on individuals and organizations that represent low and/or moderate income neighborhoods or who are involved with housing or business development in low and/or moderate income areas. Part of each such meeting must include a discussion of the most important community credit needs as perceived by the community member.

(2) Needs Assessment and New Product Development

Reports of all community contacts are filed with Community Development and compiled on a regional and bankwide basis. The Bank acts affirmatively to address identified credit needs which can be addressed profitably in a safe and sound manner consistent with the Bank's business strategy.

The information gathered from Wells Fargo's Community Contacts program and other needs assessment vehicles is used for developing new products to address unmet credit needs. Wells Fargo's "Limited Income Checking" product and the Community Investment Home Loan are two products that have emerged from this process of assessing community credit needs.

On-going needs assessment by Community Development also translates into new product development. Requests from cities around the state for the Bank to participate in first-time home buyer programs with "silent seconds" and "shared appreciation mortgages", has lead Community Development to work with the Bank's Consumer Credit Division to respond to such requests.

(3) Receptivity to Community Suggestions

The Bank would welcome suggestions as to community groups, non-profit organizations, minority and women-owned businesses, and public agencies that San Diego representatives believe the Bank should call on in assessing community credit needs.

(4) Participation of Branch Managers in Needs Assessment

All retail branch managers and RCBO (regional commercial banking office) managers are also surveyed annually as to their independent assessment of community credit needs.

(5) On-going Credit Needs Assessment by Community Development

The professional staff of the Community Development Department meet continuously with community groups, developers of affordable housing, government agencies, CDCs, etc., and their work also acts as a community credit needs assessment.

(6) Needs Assessments Done by Other Entities

The Bank will review other credit needs assessments undertaken by government agencies and non-profit organizations. Through Community Development, the Bank will make a good faith effort to respond to other entities' needs assessments when asked to do so, and may involve other parts of the Bank as necessary. Persons wishing to bring such assessments to the Bank's attention should contact the responsible Community Development Officer.

(7) Other Forms of Outreach

(a) Advertising

The Bank uses many different types of mass media to inform the public of its products. At times, television, radio, newspapers, and targeted mailings are all used. Smaller circulation, neighborhood and community based publications are and will be used when deemed appropriate, and have recently been used to advertise the Bank's Limited Income Finance Terms (L.I.F.T.) product and its Community Investment Home Loan.

At one of the regular meetings with San Diego representatives, and on an annual basis the Bank will inform attendees of the community-based media it has recently used. Due to proprietary concerns about business strategy, the Bank may have to limit information in this regard. The Bank welcomes the suggestions of San Diego representatives on this issue.

(b) Seminars On Small Business and Credit Issues

Bank personnel will evaluate all requests for participation in various types of credit related seminars and lending fairs. The Bank generally welcomes the opportunity to communicate with potential customers and members of the public about Bank lending practices, and the importance of establishing banking relationships, of establishing credit, and of maintaining a good credit history.

Requests of this nature should be referred to the Bank's Community Development Officer responsible for San Diego.

(c) Referrals to Non-Bank Services and Programs

The Bank will develop an information sheet for small business customers which will list sources of free and low-cost technical assistance, as well as potential sources of alternative financing. Wells Fargo anticipates listing the following sources of help for small businesses, and will entertain suggestions from San Diego representatives as to other ones:

(1) the two Small Business Development Centers (SBDCs) in San Diego; (2) the Minority Business Development Center (MBDC - status pending); (3) SBA's SCORE (Service Corps of Retired Executives); (4) Business Innovation Center (BIC - "incubator"); (5) SEDC's Revolving Loan Fund; (5) Bankers' Small Business CDC.

On a case by case basis, the Bank will consider referring customers to other government or non-profit credit and technical assistance programs. Branch personnel work hard to deliver Wells Fargo's products, and the Bank needs to be protective of the branch system as a limited resource.

Requests relating to referrals to non-Bank programs should be directed to the Community Development Officer for San Diego.

H. Bank's Staffing of Community Development in San Diego County

In late 1991, the Bank hired a Community Development Officer whose primary responsibility is to monitor the credit needs of the San Diego area and to identify lending opportunities which fit the Bank's Community and Economic Development Loan Program. The Bank plans to maintain this level of staffing for the foreseeable future.

Senior Bank management throughout San Diego County are also available to discuss community credit needs as well as to discuss specific requests for Bank participation in San Diego, credit-related programs. The Community Development Officer works with

senior Bank management and the appropriate "line" groups within the Bank to advance the Bank's reinvestment activities.

Also in late 1991, the Wells Fargo Real Estate Group created a new special lending unit dedicated to financing low-income housing projects through the CEDLP. This statewide unit is managed from San Diego. (Attachment B provides names and phone numbers of Bank personnel discussed in this document)

I. Home Mortgage Disclosure Act (HMDA)

1990 mortgage data was released in the autumn of 1991. Through the 1989 calendar year, HMDA only required that mortgage loans be reported by census tract. With 1990, reporting requirements were increased to require that the ethnicity, gender, and income of all applicants be reported as well as whether loans were made or denied.

When loan declines are reported by ethnicity, such reporting can help generate the erroneous inference that ethnicity is a decision factor in lending. Statistical analysis reveals that (1) debt to income and (2) credit history are the most important among numerous variables in mortgage decisions.

The Bank's statistical analysis does not indicate ethnic bias in lending. However, the Bank wants to both increase the number of ethnic minority loan applicants and lower the percentage of minority applicants that are denied credit. To achieve these dual objectives, the Bank has done the following:

1. Instituted a second review by loan center management of all mortgage applications which have been denied when the would-be borrower is an ethnic minority.

2. Introduced the Community Investment Home Loan product which allows for up to 95% financing on home loans in low income census tracts or in census tracts with 60% or more minorities.

3. Advertised the new mortgage product in numerous newspapers whose readers are predominantly ethnic minorities.

4. Developing a brochure for would-be mortgage loan applicants and declined applicants. The brochure will explain definitions of different types of derogatory credit as well as how a person can obtain credit history information and how he/she can go about cleaning up negative information.

5. Established goals for the Bank's Mortgage Banking Officers (MBOs) to call on minority-owned real estate brokerage firms and firms which commonly list properties in lower income neighborhoods.

J. Procedures for Branch Closure and Consolidation

Proposed closures, consolidations, and relocations are reviewed by Community Development to ascertain if the delivery of banking services to the community will be adversely affected. Retail Branch Management alerts Community Development prior to the proposed closure/consolidation/relocation. Within 30 days Community Development performs an analysis and issues a recommendation which is presented to retail branch management and the Board of Directors' CRA Committee for review and comment. These procedures and the decisions made under them are audited regularly by the Office of the Comptroller of the Currency in evaluating the Bank's compliance with the Community Reinvestment Act.

In the case that a decision to close a branch is made, customers are notified in advance of the action. Wells Fargo will make this same customer notification available to the City-County Reinvestment Task Force or some other entity recognized as representative of the community's credit and banking concerns.

K. Bank Participation in Locally-Sponsored Efforts

The Bankers' Small Business CDC, the SEDC Revolving Loan Fund, and the proposed Neighborhood Development Bank, are all admirable efforts to deliver types of credit which conventional banks may not offer. Wells Fargo is currently evaluating all three to determine if the Bank's participation is warranted. Our evaluation is informed by numerous considerations including but not limited to: (1) Is the entity proposing to deliver products the Bank does not offer so that by participating the Bank would not compete with itself; (2) Does the proposed entity offer an approach which could easily become part of a statewide effort (an analog would be the CCRC lending consortium which delivers long-term finance on affordable housing projects throughout the state); (3) Given the tendency of Wells Fargo to develop its own CRA products as most large banks do, does the proposed entity plan to offer a service or product which the Bank should undertake to deliver directly.

Wells Fargo will consider these current proposals and others as they are presented.

The Bank has supported or supports numerous other local efforts:

- Business Innovation Center (San Diego Incubator)
- Enterprise Zones
- California Southern Small Business Development Corp.

(1) Business Innovation Center (BIC)

Wells Fargo has supported the Business Innovation Center for two years. While the Bank admires BIC's use of the incubator concept as a method of economic development, its support will be re-evaluated on a year-by-year basis as is true of all grants from the Bank. Bank staff are willing to discuss the credit needs of incubator clients.

(2) Enterprise Zones

All Commercial Banking loans and all loans done through the Business Loan Division are counted toward the Bank's CRA lending goals when the borrowing businesses are located in enterprise zones. Branch CRA efforts and the efforts of Community Development view loans made in enterprise zones favorably.

(3) California Southern Small Business Development Corp.

The Bank accepts the State of California guarantee as an enhancement on small business loans that the Bank would be unable to make otherwise. The Bank looks forward to doing more such guaranteed loans in the future.

IV. Other Issues Wells Fargo Has Been Asked to Address

A. Credit Needs of Religious Institutions

Wells Fargo recognizes the importance of religious institutions in delivering social services in many communities and in strengthening the social fabric of many neighborhoods.

The Bank will consider borrowing requests from religious institutions for ancillary housing and social service programs which have real estate and cash flow separate from the core religious activities and property of the institution.

On an exception basis, the Bank will consider loans to well established religious institutions which can demonstrate sustainable, recurring cash flow over many years. Loans for equipment and other uses for which repayment is fairly rapid are more likely to be considered favorably under this exception policy than longer term, real-estate related, lending would be. In considering exceptions, acceptable guarantors can often be required.

Bank staff are willing to meet with appropriate representatives regarding credit needs of religious institutions, and to consider any information that concerned community and government representatives might gather in this regard.

B. Corporate Contributions

Donations are of obvious interest to community representatives, although they are not a requirement of the Community Reinvestment Act. The Bank endeavors to distribute its charitable donations throughout the communities where the Bank is an important presence as a provider of financial services, and where needs are greatest. The Bank's giving in San Diego County will be determined annually according to these general guidelines as well as by the current subject focuses of the Wells Fargo. The two major focus areas for the Bank's charitable contributions are now K-12 education and affordable housing-economic development. Wells Fargo's corporate contributions staff will explain the company's giving policies and its focus areas from time to time at the regular meetings to be held with San Diego representatives.

C. CRA Training of Bank Personnel

The Bank's branch personnel are regularly trained by Community Development staff as to:

1. Wells Fargo's overall goals in response to CRA.
2. Products developed in response to CRA.
3. Identifying opportunities and delivering CRA-related products.
4. Branch participation in credit needs assessment via the Community Contacts Program.
5. Role and availability of Community Development staff in on-going assessment of and response to community credit needs.

D. Personnel Policies

Although, personnel practices are not a part of the Community Reinvestment Act, the Bank would welcome the opportunity to explain our practices as an equal opportunity employer as well as our company-wide efforts at cultural diversity.

The Bank values cultural diversity and has developed efforts to promote diversity at all levels of the Bank. The Cultural Diversity Committee reports directly to Wells Fargo's Chairman. Recently, the Bank was recognized by The Greenlining Coalition for the cultural diversity of its board of directors.

The topics of personnel practices and cultural diversity, too,

would be desirable agenda items for one of the regular meetings envisioned by this Community Strategy.

E. Publicly Sponsored Home Ownership Programs

As a result of the Bank's credit needs assessment efforts, the Wells Fargo is now exploring home purchase programs designed by local governments where a governmental entity contributes a "silent second" or "SAM" while the Bank makes the first deed of trust mortgage. The Bank is willing to consider such programs in various locales so long as they are designed for the first deed of trust mortgages to be saleable to FNMA. The use of "mortgage credit certificates" (MCC) can be considered on a program by program basis as the Bank has found them to be unacceptably cumbersome in some instances.

F. Reporting of All Loans by Census Tract

Wells Fargo has made an unprecedented and good faith offer to report actual conventional and CRA-related lending in San Diego County. For various reasons which include competitive/proprietary information on marketing efforts, systems limitations, and expense, the Bank will not make lending figures available by census tract except when it is obligated to do so by law (eg: HMDA).

G. Reporting of All Loans By Ethnicity

Law (Reg. B.) proscribes the Bank from requiring information on ethnicity, gender, etc. Wells Fargo already gathers some aggregated information on BLD loans to women owned businesses, minority owned businesses, non-profits, and lending in enterprise zones. These numbers are for internal evaluation of the Bank's CRA lending efforts. Federal regulators can review these figures in assessing the Bank's compliance with CRA. To avoid potential Reg.B. complications, the Bank's legal department has advised us that we cannot collect information from applicants on other types of lending in the way that information is collected on HMDA-related lending. If the law changes in this regard, the Bank will re-evaluate this legal interpretation.

H. Lack of a Credit History

On the CIHL product the Bank will assist people without a credit history to establish one using rent, phone and utility payments. Due to safety and soundness issues and confidential business decisions, the Bank does not currently foresee changing the requirement for a good credit history on other products.

I. Check Cashing

With its Limited Income Checking product, the costs of becoming a Bank customer are quite low. Wells Fargo believes it has created an effective vehicle for lower income members of the public to access inexpensive check-cashing and other bank services.

J. Direct Deposit for Welfare Recipients

Direct deposit for welfare recipients can be offered via the Bank's Limited Income Checking product. Bank staff would be pleased to discuss this service with the appropriate officials.

K. Stand-by Letter of Credit

Bank regulations require that stand-by LCs be fully capitalized in the same way that a loan is. In the pricing of LCs, Wells Fargo fully recognizes the cost of capital. It can often come as a surprise to the LC market how prices on LCs have risen so precipitously.

The Bank is willing to consider issuing stand-by letters of credit when a customer relationship exists or when a customer relationship will be acquired and developed in connection with the stand-by letter of credit.

L. Combined Rehab and Mortgage Product

The Bank funds a line of credit to the San Diego Housing Commission with funds from the line being combined with HUD monies to make below-market rehab loans to property owners. The Bank also offers standard mortgages on single-family homes as well as home equity loans which can be used for home improvements.

The Bank does not have a product which simultaneously offers purchase and rehab funds. Not offering such a product is a business decision based on numerous considerations. Wells Fargo funds mortgages based on the current, appraised, value of a property. A combined purchase and rehab product would require a special type of loan processing operation which includes oversight, inspections, and multiple-disbursements in order to fund mortgages against the future value of a home after rehab. The Bank does not anticipate developing such an operation at this time.

M. Commercial Property Rehabilitation

During this calendar year, Community Development will be working with the Business Loan Division to review requests the Bank receives to participate with city governments in various joint lending and loan guarantee programs. The Bank plans to develop a product to offer in conjunction with city governments which can address numerous types of credit needs. As part of this overall

review, the Bank will consider the request of the City of San Diego for a collaboration on lending for rehabilitation of commercial facades. This particular request for facade rehab could prove difficult to accommodate because the Business Loan Division is not set up to offer a construction loan product.

N. Finance for "Start-Up" Businesses

Like most commercial banks, Wells Fargo usually does not offer start-up financing due to the high losses associated with such lending, except when good management expertise, strong primary sources of repayment, and good secondary repayment sources (including government loan guarantees) reduce risks to the Bank.

The Bank is willing to consider participation in lending programs where government or philanthropic entities absorb costs and risks associated with lending to start-ups. Such requests might also be addressed under the product to be developed under heading "M" above.

O. Restrictions on Loans for Condos

The Bank's restrictions in this regard are driven by the policies of the secondary market for mortgages as promulgated by FNMA, as well as by what the Bank deems to be prudent lending practice. For example, FNMA will not purchase mortgages on condominium units in a given complex until at least 25% of the condo units have already been sold.

P. Mobile Home Park Conversions

Wells Fargo is not in this business but will take a new look at the stated credit need of financing for mobile home park conversions. During the next few months, Community Development staff will investigate more closely aspects of this credit need by meeting with various public agencies in San Diego County engaged in sponsoring these projects. For the foreseeable future, the Bank will consider borrowing requests for mobile home park conversions only on an exception basis when significant levels of restricted affordability are an important project element.

Q. FHA/VA Loans

Wells Fargo is not a FHA/VA lender and does not anticipate becoming one at this time.

ATTACHMENT A

WELLS FARGO BANK

1992

COMMUNITY AND ECONOMIC DEVELOPMENT LOAN PROGRAM

On March 20, 1990, Wells Fargo Bank adopted a seven year goal of at least \$1 billion in special loans through its Community and Economic Development Loan Program. We do not intend to subdivide the \$1 billion goal into formal annual commitments. We will adopt internal targets for each year with updated program definitions.

Wells Fargo is engaged in an ongoing effort to effectively monitor and respond to the credit needs of the communities we serve. Loan program categories may vary from year to year as necessary to ensure that the products included remain relevant to the current needs of those communities.

For 1992, the program includes the following major categories:

Community Development

Target: \$60,000,000

Real Estate Group

Interim and/or permanent financing for rental or for-sale housing projects. In rental projects, only that portion which represents housing for low-income (80% of median) or very-low-income (50% of median) tenants will be counted toward the goal. The Bank will seek to fund projects in which a significant portion of the units are intended for persons or families which fall within these income categories, with an emphasis on very-low-income affordability. Acquisition financing will be considered for non-profit agencies seeking to purchase "at risk" rental projects where affordability is endangered by expiring rent restrictions. "For sale" projects may be considered with restricted affordability up to the 120% of median income level, when sponsored by a public agency attempting to promote home ownership.

Non-residential projects may be considered on an exception basis for projects with clear community benefit, when other significant resources are available to leverage private funds. Only projects with non-profit or public sponsorship will be considered.

ATTACHMENT A

Economic Development

Target: \$60,000,000

Commercial Banking Group

Commercial loans to support economic development, job creation and retention, and development in Enterprise Zones. Loans are to expanding businesses, minority and women-owned businesses, and non-profit organizations.

SBA 504 Real Estate Participated Loans

Certified Development Companies (CDC's) are authorized to sell debentures pertaining to a qualified small business with the Small Business Administration's (SBA) 100% guarantee. The proceeds from the sale of each debenture will be used for plant acquisition, construction, conversion or expansion.

The Bank participates as a first Trust Deed lender in providing at least 50% financing of the project. The CDC finances a maximum of 40% of the project in a junior position to the bank with a second Trust Deed.

Community Business Loan - Standard Product

The Bank's internal business loan program designed to assist expanding business concerns and community organizations in meeting their financing needs. Loans should enhance employment, provide expanded services or assist in solving social problems. Loans may not meet the Bank's normal credit standards, however standards must be at least equal to those required for an SBA loan.

Community Business Loan - Real Estate Product

Loans which meet the standards of the SBA but are not processed as SBA loans due to eligibility restrictions i.e. job creation, or alter-ego ownership. Use of proceeds is for commercial real estate acquisition, construction or rehabilitation. Projects must be at least 51% owner occupied.

Community Development Loan

Loans for commercial, industrial, mixed use or residential development and/or revitalization which may leverage public resources and are designed to directly benefit businesses, employees or residents of low- to moderate-income areas.

ATTACHMENT A

Small Business Lending

Target: \$10,000,000

Business Loan Division

The Business Loan Division (BLD) will provide various types of credit to businesses smaller than those served by the Commercial Banking Group. Loans will range in size from \$5,000 to \$500,000 and will fall within the following categories:

- . Loans to businesses where loan proceeds are used for business expansion, including job creation; increase in plant capacity or introduction of new products.
- . Loans to businesses owned by minorities and women.
- . Loans in enterprise zones designed to enhance and attract small businesses. These zones are designed by state and local governments and characterized by special tax incentives.
- . Loans to non-profit organizations that use loan proceeds to augment other community programs at the local and state level.
- . Loans to small businesses applying under established programs sponsored by a local government. BLD will participate in these loans as part of a larger commitment with local and regional banks that meet pre-approved credit criteria.
- . Small Business Administration Loans that meet all standards of the Government Guaranteed Loan Program. These include credit extensions for business related purposes on a term loan basis as well as real estate loans.

Special Needs Housing

Target: \$1,000,000

Consumer Credit Division

Financing for non-profit owned and/or managed small group housing for the purpose of providing housing and services to mentally or physically disadvantaged low-income residents. Loans are booked under the following terms:

- . 15-year terms and maturities, fixed rates.
- . Pricing 100 basis points below the equivalent 15 year home equity rate or matched maturity funding with yield 100 basis points below the hurdle rate.
- . Closing costs to cover out-of-pocket expenses; no application fee assessed.
- . All other standard credit criteria for home improvement loans remain in effect.

ATTACHMENT A

Low-Income Finance Terms (L.I.F.T.) Loan

Target: \$5,000,000

Consumer Credit Division

Consumer loans for low-income individuals who do not meet the standard Bank requirements for a loan, but who have established credit history.

- Loan proceeds may be used for a variety of consumer needs including personal loans; medical, hospital or dental expenses, education; auto purchase or repair; and home improvement.
- Credit record should not show flagrant delinquency without a satisfactory explanation. Continuous employment for two years (with adjustments considered for agricultural workers) and two years' residence in local area is required. Annual gross family income must be within 80% or less of the median income for the county in which they reside.
- 50% maximum debt-to-income ratio, including rent/home payment and real estate taxes.
- Extended loan terms and reduced payments in most cases.
- No application fee.
- All product criteria to remain in effect.

ATTACHMENT B

CONTACTS AT WELLS FARGO BANK

1) **Business Loan Division and Consumer Credit Products**

These products are offered through Wells Fargo Bank's retail branch system. Branch Managers and other Bank personnel at all branches can discuss these products.

Senior Officer of the Retail System:

Drew Tanzman, SVP and Division Manager

Telephone: 619-688-3440

2) **Commercial Banking Group**

Sam Brown, SVP and Regional Vice President

Telephone: 619-238-6352

3) **Community Development Department**

Steven Hall, SVP and Manager

Telephone: 213-253-7146

Michael Gallagher, Community Development Officer,
San Diego and Imperial Counties

Telephone: 619-238-6358

4) **Corporate-Community Development Group**

Karen Wegmann, Executive Vice President

Telephone: 415-396-3832

5) **Real Estate Group**

Ron Butlin, VP/Manager of Community Development Finance Unit

Telephone: 619-238-6338



WELLS FARGO BANK

Attachment 3

Community Development Department
101 W Broadway Avenue, #300
San Diego, CA 92101

February 4, 1993

To: Banking Sub-Committee of the San Diego
City-County Reinvestment Task Force

cc: San Diego County Board of Supervisors
San Diego City Mayor and Council
County Chief Administrative Officer
City Manager

From: Michael Gallagher, Vice President

Re: Report of Lending as of 12/31/92
in Voluntary Compliance with Wells Fargo Bank's
Community Strategy for San Diego County

Wells Fargo Bank issued new loan commitments in the amount of \$501,400,000 (Five hundred one million, four hundred thousand dollars) in calendar year 1992 to tens of thousands of San Diego County consumers and business owners. Loans outstanding totaled \$1,839,000,000 (One billion, eight hundred thirty-nine million dollars) exclusive of Student Loans. Cumulative loan commitments associated with loans outstanding were in excess of \$3,000,000,000 (Three billion dollars). \$51,650,000 (Fifty-one million, six hundred fifty thousand dollars) of the new commitments were made under Wells Fargo Bank's Community Reinvestment Act (CRA) programs representing more than 10% of the Bank's total new lending.

The attached charts demonstrate that in an economically difficult time for consumers and businesses, and in a time of regulatory challenges for banks, Wells Fargo continued to extend significant new credit in San Diego County. Some highlights:

Business Loan Division

1615 new loans and lines of credit were made to San Diego's small businesses for a total of \$65.8 million in new credit in 1992. New average loans were \$40,700 and the median was \$25,000. These new commitments raised the Bank's overall credit to San Diego small businesses to \$178 million. 342 of the new credit facilities counted towards Wells Fargo's CRA products for minority and women-owned businesses, loans to non-profits, government guaranteed loans, and loans to businesses in enterprise zones. These 342 new loans accounted for 21% of the Business Loan Division's new business in 1992 while accounting for 28% of the new dollars lent.

Commercial Banking

Commercial Banking issued 118 commitments in 1992 for a total of \$53.5 million. Seven of the new commitments were under the Bank's CRA product guidelines, accounting for \$8.22 million or 15% of dollars committed in 1992.

Consumer Credit

New consumer extensions of credit included installment loans, first and second mortgages, credit cards, and special CRA products. All categories combined produced \$307.1 million in new lending in 1992.

Special CRA products within Consumer Credit are:

(1) The Community Investment Home Loan, a mortgage product offered in minority and low income census tracts which allows as little as a 5% downpayment, higher debt to income ratios, and has been offered to date on a no points/no fees basis. San Diego is the first market in the State to be offered this product by Wells Fargo. In 1992, 144 such loans were made for a total of \$14.6 million.

(2) Special Needs Housing/Non-Profit Owned. Wells Fargo offers mortgage loans on 1 to 4 unit housing owned by non-profits serving special needs populations. The Bank financed four separate facilities for a total of \$600,000 in 1992.

(3) Low-Income Finance Terms (LIFT). This product can be either an installment loan or real estate related loan only available to customers earning less than 80% of area median income. Wells Fargo made 122 such loans for a total of \$560,000 in 1992.

Real Estate Group

Eight (8) commitments were issued in 1992 for a total of \$68 million. Three (3) of eight (8) related to affordable housing accounting for \$9.47 million of the 1992 commitments. Two of the affordable housing related commitments will add 76 units of rental housing for low and very low income San Diegans.

The third affordable housing commitment relates to the renewal and increase of the line of credit issued to the San Diego Housing Commission for their residential rehabilitation program. That credit facility was increased to \$6 million in 1992.

San Diego in Comparison with State on CRA Lending

Under the product definitions of the Bank's Community Economic Development Loan Program, \$37 million in new lending was offered in San Diego County in 1992. This amount represents 27% of the Bank's statewide goal and 8% of the Bank's actual lending under the program. As mentioned above, \$14.4 million in Community Investment Home Loan(s) were made in 1992 although the CIHL is not a formal part of the Bank's Community Economic Development Loan Program. When added to the \$37 million, overall "CRA" lending in 1992 in San Diego was \$51.65 million.

Efforts of Wells Fargo Bank in San Diego County

There are numerous activities and initiatives we have undertaken in San Diego County both as a corporate citizen and as a financial institution motivated to achieve results in meeting credit needs of the full community. This list is not meant to be complete.

- Wells Fargo was selected by the San Diego Housing Commission to be one of two lenders for the Commission's "Shared Equity" First Time Home Buyer Program.
- The Bank is also participating in the Commission's "Mortgage Credit Certificate" (MCC) program to help lower income persons become homeowners.
- Wells Fargo has increased significantly its SBA guaranteed small business lending in 1992.
- Neighborhood Bancorp. Wells Fargo is among a small number of risk capital investors who have invested funds to enable this special bank effort to move forward. A bank representative also serves on an acting board of directors.
- Local Initiatives Support Corporation. The Bank continues to support LISC's admirable efforts to increase the capacity of San Diego's non-profits to develop affordable housing. A Wells Fargo representative also serves on the LISC Advisory Council.
- SEDC Revolving Loan Fund: Wells Fargo made a grant to this important alternative credit program (our funds will be used for loan packaging and technical assistance)
- Renewed support of the S.D. Incubator
- Support of the newly proposed Spring Valley Business Resource Center

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- Membership in the East County Economic Development Council
- Early support and membership in the Non-Profit Federation of Housing and Community Development
- Development an educational brochure for customers and loan applicants on "good credit"

We look forward to working together in the future on issues of common concern.

SAN DIEGO LOAN NUMBERS

DIVISION	PRODUCT TYPE	ORIGINAL OUTSTANDINGS (MM)	TOTAL TRANSACTIONS TO DATE AVERAGE (M)	1992 COMMITMENTS (MM)	1992 OUTSTANDINGS (MM)	1992 TRANSACTIONS AVERAGE (M)	CRA TRANS	CRA COMMITMENTS (MM)		
BUSINESS LOAN DIVISION		178.1	101.5	6,451	28	65.8	1,615	40.7	342	18.2
COMMERCIAL BANKING			204			53.5	118	0.88	7	8.22
CONSUMER CREDIT	INSTALLMENT:	86.53	41.2	6,712	12.9	20.75	2,230	9.3		
	MORTGAGES:									
	FIRSTS:	1,073.54	950.5	12,838	83.6	243.5	1,939	125.6		
	SECONDS:	42.4	37	1,358	31.2	9.25	226	41		
	CIHL (FIRSTS)	14.60	14.40	146	100	14.4	144	100	144	14.6
	NON-PROFIT (1-4)	1.20		8	150	0.6	4	150	4	0.6
	LIFT	1.52	1.04	315	5	0.56	122	5	122	0.56
	CREDIT CARD		189			33.6	17,400			
	STUDENT LOANS	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
REAL ESTATE GROUP			227	93		68	8	8,500	3	9.47
OTHER		235.4	89.6	81	2,906	7	57	123		
TOTAL (excluding CIHL, LIFT and S.L.) * MORE THAN \$3 BILLION						502.0			622	52

R-282629

COMPARATIVE CRA, 1992

DIVISION	STATEWIDE GOAL	ACTUAL	S.D.	ACTUAL	% OF STATE GOAL	% OF STATE ACTUAL
BUSINESS LOANS (BLD)	10.0	195.0	18.2	18.2	18.2%	9.3%
COMMERCIAL BANKING (CHL)	60.0	95.0	8.2	13.7%	13.7%	8.6%
CONSUMER CREDIT NON-PROFIT LIFT	1.0	3.7	0.6	60.0%	60.0%	16.2%
	5.0	9.0	0.56	11.2%	11.2%	6.2%
REAL ESTATE GROUP (REG)	60.0	154.0	9.47	15.8%	15.8%	6.2%
TOTAL	\$136.00	\$456.70	\$37.03	27.2%	27.2%	8.1%

R- 282629

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SEP 13 1993

Passed and adopted by the Council of The City of San Diego on.....
by the following vote:

Council Members	Yeas	Nays	Not Present	Ineligible
Abbe Wolfsheimer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ron Roberts	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
John Hartley	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
George Stevens	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Tom Behr	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Valerie Stallings	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Judy McCarty	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Juan Vargas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mayor Susan Golding	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AUTHENTICATED BY:

SUSAN GOLDING
Mayor of The City of San Diego, California.

CHARLES G. ABDELNOUR
City Clerk of The City of San Diego, California.

(Seal)

By *Linda Luzan*, Deputy.

Office of the City Clerk, San Diego, California

Resolution *R* 282629 SEP 13 1993
Number..... Adopted.....

RECEIVED
93 AUG 30 PM 4:43
CITY CLERKS OFFICE
SAN DIEGO, CA