

Statement of Community Involvement

First Eagle Bank's commitment to investing in our communities has endured as a core element of our culture since the Bank's inception over 33 years ago. We are extremely proud of our **outstanding** Community Reinvestment Act ("CRA") rating, which has been affirmed for 5 consecutive exams, and Community Development Financial Institution ("CDFI") certification, which is a reflection and testament to our deep commitment to investing in all communities, including those underserved communities.

Certified by CDFI Fund/US Treasury Dept, CDFIs such as First Eagle Bank are mission-driven financial institutions which share a common goal of creating economic opportunities for individuals and small businesses, quality affordable housing, and essential community services. As one of only four CDFI banks in Chicago, we take immense pride in our CDFI certified status since 2010. As a dedicated CDFI, we are privileged to have a CDFI Advisory board comprised of the most experienced and talented people in Chicago's community development world. Our commitment to community development is a cornerstone of our mission.

We strongly encourage and support our colleagues' involvement in the community and offer a variety of volunteer opportunities for colleague participation. We take a **proactive** approach in identifying opportunities and partnerships that benefit our underserved areas. We take great pride in what we do, knowing it impacts people every day. We are of strong belief that the most powerful way to improve our communities is through collaborative partnerships. To improve our communities and to advance the interest of minority communities, we must all work together to solve problems. As such, First Eagle Bank continues to engage in forming vital community partnerships. Below is a brief outline of some of our recent partnerships:

Key Partnerships / Programs / Involvement

Partnerships

Lawndale Christian Development Corporation ("LCDC"). First Eagle partnered with LCDC to provide 0% interest rate construction loan for the development of model single-family homes in the North Lawndale neighborhood in hopes to help catalyze the development of future affordable single-family homes as part of the Reclaiming Communities Campaign. The model homes are being built on abandoned lots and will provide affordable and high quality 3-bedroom, 1.5-bathroom homes for under \$300,000. The Reclaiming Communities Campaign Initiative was launched in 2021 with the goal of creating communities of opportunity to build generational wealth and equity and will be done through the development of 250 new homes in North Lawndale and 1,000 affordable new homes across the South and West sides. Lasty, First Eagle Bank sponsored LCDC's 2023 Diverse Developer Initiative, securing \$220,700 in grant funding to hire two new minority fellows who will contribute to affordable housing project.



Southwest Organizing Project (“SWOP”). SWOP is a broad-based non-profit organization of Christian, Muslim, and Jewish faith institutions, local schools, and institutions in Southwest Chicago to enable families to exercise common values, determine their own future and connect with each other to improve life in their neighborhood. First Eagle bank provided direct lending to SWOP, which was utilized for the rehab of single-family homes and 2-flat properties in Chicago’s southwest side neighborhoods. First Eagle Bank sponsored SWOP for the 2024 Diverse Developer Initiative grant, securing \$247,200 to hire two new fellows from the local community. These fellows will support efforts to identify, rehabilitate, and develop affordable housing projects within the community.

DuPage Habitat for Humanity (“DHFH”). First Eagle has and continues to partner with DHFH, who is dedicated to building and selling homes to limited income, working families. FEB provides a \$2,000 grant towards the partner family’s down payment and long term, affordable, fixed rate 30-year mortgages for families to purchase their first home. Additionally, we have sponsored and coordinated monthly financial literacy classes for families. Our CFO serves on the Board of Directors for DHFH.

Inherent L3C. Inherent is a local affordable modular home developer located in Chicago’s North Lawndale community. First Eagle provides direct lending to the developer for the acquisition and development of vacant City of Chicago and Cook County land lots in Chicago’s Humboldt Park and Garfield Park communities. Completed modular homes are sold at affordable prices to <50% AMI – 120% AMI families.

Allies for Community Business (A4CB). Allies for Community Business (f/k/a Accion Chicago) is a certified CDFI institution that provides credit and other valued assistance services to small business owners that do not have access to traditional sources of financing. A4CB’s CEO serves on our CDFI Advisory Board. Our President served on the organization’s Board of Directors for ten years and was a Board Chair for two years.

First Eagle Bank has a \$200K below market rate EQ2 investment. The Equity Equivalent, or EQ2, is a capital product for community development financial institutions and their investors. This special debt investment allows organizations Chicago Community Loan Fund and Allies for Community Business to strengthen their capital structure and increase lending and investing in economically disadvantaged communities.

Chicago Community Loan Fund (CCLF). CCLF provides flexible, affordable and responsible financing and technical assistance for community stabilization and development efforts and initiatives that benefit low- to moderate-income neighborhoods, families and individuals throughout metropolitan Chicago. First Eagle Bank has a \$300K below market rate EQ2 investment. Additionally, First Eagle Bank tapped into the Federal Home Loan Bank of Chicago’s discount advance program to provide a low-cost Program Related Investment (“PRI”) that acts as unrestricted capital for the organization’s community investment initiatives. CCLF’s President serves on our CDFI Advisory Board.



Community Investment Corporation (“CIC”). CIC is Chicagoland’s leading lender for affordable rental housing. First Eagle Bank has \$3.0 million funding commitment in the loan pool focused on providing multi-family rehab loans in low-income neighborhoods. The Bank sponsored the organization for the 2023 Diverse Developer Initiative grant and received \$183,700 which will enable CIC to hire fellows for their Community Equity Partner Fund. Additionally, First Eagle Bank recently utilized the Federal Home Loan Bank of Chicago’s discount advance program to provide a \$2 million low-cost Program-Related Investment (PRI), which serves as unrestricted capital for the organization’s future investments. Our President serves Board of Directors for this organization.

Neighborhood Housing Services (“NHS”). NHS is a non-profit, HUS-certified housing counseling organization committed to helping homeowners and strengthening neighborhoods. First Eagle Bank provided a \$750,000 funding commitment in a loan pool. The funds are used to provide affordable single-family residence mortgages to low- and moderate-income households. Our Senior Vice President serves as a Board Director of the organization’s lending arm, Neighborhood Lending Services.

IFF. IFF is a mission-driven lender, real estate consultant, and developer that helps communities thrive by creating opportunities for low-income communities and people with disabilities. First Eagle Bank has \$2 million commitment and has participated in many loan pools to date. Recently, First Eagle Bank accessed Federal Home Loan Bank of Chicago’s discount advance program and provided a low-cost Program-Related Investment that acts as unrestricted capital for the organization’s future investments. IFF’s Chicago Region Executive Director serves on our CDFI Advisory Board.

Federal Home Loan Bank of Chicago (“FHLBC”). FHLBC provides vital resources to local member banks to support small businesses and affordable housing initiatives through various advance and grant programs. To date, First Eagle Bank has been able to secure over \$800,000 in grants to our local non-profit partners and tap into over \$1 million in interest rate subsidies passed down to local small business owners and affordable housing investments.

Diversity, Equity, and Inclusion (“DEI”). First Eagle Bank’s strategy includes targeted efforts to continuously identify and utilize minority- and women-owned businesses for our 3rd party vendors, facility management, and various community and client annual programs.

Programs

Affordable Mortgage Program. Provide below market fixed rate mortgages to clients of DuPage Habitat for Humanity, which works with limited income, working families to assist in the purchase of their first residence. Additionally, we partner with Federal Home Loan Bank to provide \$10,000 in downpayment assistance to each borrower, along with a direct \$2,000 grant from the bank.

Credit Builder Loan Program. Created an in-house program to provide customers with little or no credit, many of whom are low- and moderate-income, an opportunity to establish credit history and encourage savings through small dollar loans.

Fresh Start Checking account. This account is certified as meeting the @CFE Fund's BankOn National Account standards for safe, affordable banking accounts. This account allows us to further assist low-and moderate-income individuals who might not qualify for a standard checking account with mainstream financial institutions.

Affordable Auto Loan Program. Partnered with Revolution Workshop, a social enterprise that provides construction and workforce development training. This partnership allows Revolution Workshop graduates to obtain affordable and below market rate auto loans from First Eagle Bank to purchase used cars to address transportation needs getting to various job construction sites.

Financial Literacy Workshops. Sponsored and partnered with DuPage Habitat for Humanity ("DHFH") where the bank's employees present once per month to clients of DHFH who are working to purchase a home. Topics covered include understanding and managing various credit lines and loans, personal finance, budgeting, and taxes.

Volunteering and Donations

Over 2,464 hours. 26 non-profit organizations. Our employees are actively involved in their communities and local non-profits devoting many weekends and free time to various missions focusing on the development and betterment of neighborhoods. In the past 5 years, our staff has accumulated over 2,464 hours of volunteering. Many of our employees provide their expertise as a Board Member or committee members for organizations such as CIC, Neighborhood Lending Services ("NLS"), DuPage Habitat for Humanity, Community Ventures, LLC, ScaleLIT, or Community Housing Advocacy and Development ("CHAD").

Financial support to local non-profit organizations. First Eagle Bank has provided over \$500,000 in donations to charitable organizations that support causes including but not limited to affordable housing, workforce training, and access to small business education in the past 5 years.



Working Together to Create Stronger Communities

Banking is about more than dollars and cents. It's about building community.

First Eagle Bank has been serving the Chicago metro area for more than three decades, and throughout our history we've remained true to our mission statement: **we strive to make a positive impact in people's lives, our customers,**

our community and each other.

Our work transcends traditional banking products — our focus on affordable housing, energy-efficient lending and partnerships with nonprofits allows us to live out our values every day.

OUR IMPACT AT A GLANCE

122 CREDIT-BUILDER LOANS

originated in the past 5 years. These loans are meant to improve clients' credit scores and are provided at a below-market interest rate of 5%.

2464

VOLUNTEER HOURS in the past 5 years

\$518k

donated in the past 5 years to charitable orgs supporting causes including affordable housing, workforce training, access to education and small business.

We're proud of what we accomplished thus far, but we know there's more work to be done. We hope you'll join us in

continuing our efforts to build community and prosperity in Chicago. **Together, we can change lives.**

Development Without Displacement

Homeownership is critical to developing generational wealth. That's why First Eagle Bank provided a \$600,000, zero-interest-rate loan to Lawndale Christian Development Corporation (LCDC) to build two single-family houses in Chicago's underserved North Lawndale neighborhood.

The houses serve as model homes for the Reclaiming Communities Campaign, a City of Chicago-backed project that will build 250 new homes in North Lawndale. The campaign aims to create "communities of opportunity" to replace vacancy, violence and decades of disinvestment with affordable housing.

"We are honored to work with First Eagle Bank to build model homes for our Reclaiming Lawndale campaign," says LCDC Executive Director Richard Townsell. "In our 35 years of doing very place-based community development, this is an unusual transaction that only the most mission-minded institutions would be willing to do. First Eagle is taking the bold step of using their

resources to take on one of our country's most pressing issues: doing community development without displacement."

The project represents First Eagle Bank's mission in motion: It's a transaction that supports affordable housing and creates opportunities for future generations.

"These homes represent hope, wealth building and legacy for working families that 'the market' does not build for in our community and communities like ours around the country. Bravo," says Townsell.

First Eagle Bank sponsored the FHLB Diverse Developer Grant that was awarded to the Lawndale Christian Development Corporation (LCDC). The objective of this program is to grow the diverse developer talent pipeline in Illinois focusing on career development through fellowships and internships. The program awarded LCDC \$220,700 which has allowed them to hire two minority fellows who are leading the organization's efforts with building

100 new affordable homes in North Lawndale through City of Chicago's "Reclaiming Communities" initiative.



I. to r.: Faruk Daubasic, Senior VP, First Eagle Bank; Whitney Smith, Deputy Director and Counsel, LCDC; Richard Townsell, Executive Director, LCDC



39

LOANS APPROVED for small businesses for a total of \$9,731,389

AN OUTSTANDING COMMUNITY REINVESTMENT ACT RATING SINCE 2006

12 FINANCIAL LITERACY CLASSES

offered in partnership with DuPage Habitat for Humanity. Topics covered included credit, budgeting and homeownership.

\$13,257,217 LENT IN LOW-INCOME COMMUNITIES

As a Community Development Financial Institution (CDFI), First Eagle Bank is required to ensure 60% of its loans go to low-income census tracts.

\$4,319,892 (66 UNITS) FUNDED IN AFFORDABLE HOUSING

OUR IMPACT AT A GLANCE

From Dreams to Reality Making Homeownership Happen in Chicago

Some partnerships are meant to be. First Eagle Bank's collaboration with Inherent L3C is a case in point.

Inherent L3C is a local modular home company that wants first-time homeowners to succeed; First Eagle Bank prides itself on funding affordable housing projects in Chicago. Together, we've created an impactful partnership aimed at turning the dream of homeownership into a reality.

The relationship started in 2022, when First Eagle Bank provided its first \$240,000 loan to finance a 1,455 sq. ft, 3-bedroom, 2-bathroom modular home built by Inherent L3C located at 647 N. Lawndale in Chicago's Humboldt Park neighborhood.

The home sold at an affordable price that same year to a new family that will begin their journey of building generational wealth through homeownership. Since then, First Eagle Bank has provided additional financing for two more side-by-side modular homes in Humboldt Park.

Inherent L3C not only builds and delivers these homes, but also provides numerous resources to first-time homebuyers: five years of workmanship warranty, quarterly maintenance and support, home insurance and monitored security systems provided by ADT.

Inherent L3C's goal is to build communities of high-quality, affordable homes in the East Garfield Park and Humboldt Park neighbor-



hoods. These homes will play a critical role in creating generational wealth for local families.

"Prior to working with the team at First Eagle Bank, I didn't know what a relationship bank really meant. I now know it's the comfort of having a trusted expert always on your side, a partner that moves with the precision and pace your business demands, and a team of professionals who genuinely want to see you succeed." –Darshan Desai, Owner, Mapletree Properties, LLC



Generating Change: Funding an All-electric Apartment Building in Near West Side

Sometimes a project offers the best of both worlds: And that's definitely the case at 204 South Leavitt St. in Chicago.

The Near West Side location is home to a new 15-unit apartment building that's not only providing quality housing to residents but doing so in a sustainable fashion — the structure is all electric, using no gas for power.

First Eagle Bank provided a \$3.2 million construction loan to get the project off the ground and used the FHLBank's Community Small Business Advance program to secure below-market term financing.

The building's features include heat pumps, energy-efficient windows, air ventilators, an all-electric HVAC system and induction stovetops. The building contains energy-efficient infrastructure that keeps costs low for residents.

The apartment building is located in a low-income census tract and a prime example of the powerful impact community banking can have on a neighborhood.



On the Road to Success



l. to r.: Jamara Flemings, program participant; Michal Kornecki, Commercial Banking Officer, First Eagle Bank

Revolution Workshop is a Chicago nonprofit that provides workforce development for un- and under-employed individuals.

Some Revolution Workshop clients face financial barriers due to criminal backgrounds. These challenges make it extremely difficult to do things many of us take for granted — like driving to work.

Without adequate financial resources and a steady employment record, purchasing

a vehicle is extremely difficult. That's why First Eagle Bank partnered with Revolution Workshop to create the RWheels Program, which offers Revolution Workshop graduates affordable loans to purchase vehicles.

First Eagle Bank provides low-interest loans to the program, allowing participants to purchase cars that allow them to get to job sites. Since 2021, several loans have been closed; the loans are typically between \$10,000 and \$15,000.



Together we can create a more prosperous Chicago. Get in touch by calling 312.850.9232 or emailing fdaudbasic@febank.com



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