



Community Organizations Celebrate Fifth Third Bank's \$30 Billion Community Development Plan

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Today, the Dayton Community Reinvestment Coalition, consisting of numerous organizations focused on fair and affordable housing, small business development, social services and workforce development, commended the \$30 billion Community Development Plan announced by Fifth Third Bank.

The plan was developed in an agreement between Fifth Third and members and allies of the National Community Reinvestment Coalition (NCRC), including the Dayton Community Reinvestment Coalition. Dayton is expected to benefit substantially from the loans and investments included in this agreement.

Fifth Third's Community Development Plan, starting in 2016 and taking place over five years, includes mortgage and small business lending, including micro-lending, community development lending and investing, philanthropy, and financial services for low- and moderate-income communities.

"Fifth Third's commitment to investment in low- and moderate-income neighborhoods in Dayton will help our community by leveraging other investments already taking place. Community Development organizations like County Corp are looking forward to working directly with 5/3 to implement these investments," said Adam Black, Vice President of Housing, County Corp.

"Sustainable neighborhood revitalization is only possible with the support of both the public and private sectors. Fifth Third's public benefit agreement demonstrates a commitment to provide valuable private resources to Dayton-area communities most in need. Greater Dayton Premier Management is grateful for

the opportunity to contribute to the process and work hand in hand with partner agencies seeking to improve communities," added Kiya Patrick-Director, Planning and Development, Greater Dayton Premier Management

"As a member of the Dayton community, I am pleased to see that Fifth Third has made a commitment to ensuring financial services to low- and moderate-income communities and individuals as well as small businesses," said Catherine Crosby, executive director, City of Dayton Human Relations Council. "Small businesses are the primary employers in Dayton, which makes it critical to ensure that resources are available not only for financial stability, but also to build capacity through technical assistance. We look forward to continuing our partnership to fulfill mutual goals for economical sustainability in diverse low- and moderate-income communities in Dayton."

"This substantive and detailed community development plan was the result of a collaborative process with community members and bank leaders," said NCRC President & CEO John Taylor. "We applaud President & CEO Greg Carmichael and the senior leadership of Fifth Third, who after putting out a significant community commitment earlier in the year, were willing and eager to deeply engage NCRC and its member organizations in significant discussions to ensure the commitments made were in areas of the greatest community need and put in place rigorous accountability for their bank and the communities they serve."

The Community Development Plan was developed through meetings with NCRC and 135 other community-based organizations across Fifth Third's footprint.

The Community Development Plan will:

- * Fund \$11 billion in mortgage lending to low- and moderate-income individuals and communities;
- * Fund \$10 billion in small business lending in all markets and communities to businesses with gross annual revenue below \$1 million;
- * Fund \$9 billion in Community Reinvestment Act (CRA) community development loans and investments. This includes support for affordable housing, revolving loan funds, community development corporations, community development financial institutions, community pre-development resources, housing rehab loan pools, and community land trusts and land banks;
- * Fund \$93 million in philanthropy;
- * Work to ensure adequate access to bank branches in low- and moderate-income communities and communities of color, including opening at least 10 new branches.

The Dayton organizations signed on to the plan include:

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City of Dayton Human Relations Council

CityWide Development Corporation
County Corp
Dayton Area Chamber of Commerce
Greater Dayton Premier Management
HomeOwnership Center of Greater Dayton
Miami Valley Fair Housing Center, Inc.
Miami Valley Urban League
Montgomery County
Ohio SBDC at The Entrepreneurs Center
Small Business Development Center at Wright State University
The Omega Community Development Corporation
Wesley Community Center.

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About DCRC

DCRC includes organizations representing affordable housing, small business development, social services and workforce development professionals. DCRC is made up of members of NCRC, an organization representing grassroots member organizations dedicated to creating opportunities for people to build wealth. NCRC works with community leaders, policymakers and financial institutions to champion fairness in banking, housing and business development.

