Community Development Financial Institutions Fund
Highlights of the
FY 2000 Bank Enterprise Award (BEA) Program

The CDFI Fund selected 159 insured depository institutions to receive $46.4 million under the FY 2000 Bank Enterprise Award (BEA) Program. The average award was $291,986.

Activity Level

Of the 159 institutions receiving BEA Program awards:

- 73 provided $32.8 million in equity investments or grants to Community Development Financial Institutions (CDFIs);
- 97 provided $211.4 million in loans, deposits, and technical assistance to CDFIs; and
- 55 provided $1.1 billion in loans, investments and services in distressed communities.

Activity Compared to Baseline Period

Comparing the Assessment Period of January 1 to June 30, 2000 to the Baseline Period (same months in the prior year), awardees:

- Increased their equity investments or grants to CDFIs by a total of $31.9 million;
- Increased their loans, deposits, and technical assistance to CDFIs by a total of $88.3 million; and
- Increased their loans, investments, and services in distressed communities by a total of $166.1 million.

Support to CDFIs from BEA Awardees

165 certified CDFIs received support from BEA Program awardees. For example:

- The Oklahoma Metafund received almost $9 million in equity-like loans from 19 banks and thrifts throughout the State of Oklahoma. The Metafund is a start-up non-profit multi-bank community development corporation whose mission is to provide business financing and related development services in distressed and underserved communities throughout Oklahoma.
- Louisville Community Development Bank received over $2 million in deposits from 18 banks and thrifts throughout the country to support its efforts to stimulate economic growth in distressed neighborhoods within the City of Louisville, Kentucky.
Self-Help Ventures Fund received $45,000,000 in loans from five different banks and thrifts to support its efforts to provide home, small business, and community facilities financing to minorities, women, and rural residents throughout the State of North Carolina.

Activities Supported

Awardees carried out a variety of activities in distressed communities, including providing:

- A $1,000,000 line of credit to finance the rehabilitation of the Uptown Theatre, an historic landmark in a distressed community in Chicago.
- Technical assistance to several Native American Tribal Governments to increase access to credit on tribal lands.
- A $100,000 loan to finance the rehabilitation of a 5-family residential building in a distressed community in Boston.
- A $400,000 investment in a quasi-public corporation that supports businesses located in three Economic Development Zones in Albany, Schenectady, and Troy, New York.
- Over $1 million in single-family mortgages to homeowners in distressed rural areas of North Carolina.

Institutional Diversity and Size

FY 2000 BEA Program awardees comprise a variety of institution types:

- 74 are state-chartered-banks;
- 58 are national banks;
- 25 are federal savings bank or savings associations; and
- 2 are mutual savings banks.

FY 2000 BEA Program awardees also comprise a variety of sizes:

- 69 have total assets of $250 million or less;
- 25 have total assets of between $250 million and $1 billion;
- 37 have total assets of between $1 billion and $10 billion;
- 5 have total assets of between $10 billion and $20 billion;
- 18 have total assets of between $20 billion and $100 billion; and
- 5 have total assets of $100 billion or more.

Geographic Reach

- Awardees are headquartered in 36 states and the District of Columbia.
- Awardees provided financial or other support to CDFIs located in 27 states and the District of Columbia.

Certified CDFI BEA Awardees

- The FY 2000 BEA Program awardees include 21 FDIC-insured depository institutions that are also certified CDFIs.