

## **PUBLIC DISCLOSURE**

**July 15, 2019**

### **COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION**

**Century Bank of Florida  
716 West Fletcher Avenue  
Tampa, Florida 33612**

**RSSD ID NUMBER: 2939001**

**FEDERAL RESERVE BANK OF ATLANTA  
1000 Peachtree Street, N.E.  
Atlanta, Georgia 30309-4470**

NOTE: This document is an evaluation of this institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. This evaluation is not, nor should it be construed as, an assessment of the financial condition of this institution. The rating assigned to the institution does not represent an analysis, conclusion, or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.

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**INSTITUTION'S CRA RATING: This institution is rated Satisfactory.**

Major factors supporting the institution's rating include:

- The bank's net loan-to-deposit ratio is more than reasonable given the bank's asset size, financial condition, and assessment area credit needs.
- The bank originated a substantial majority of its small business loans within its assessment area.
- The geographic distribution of loans reflects excellent distribution throughout the assessment area.
- The distribution of lending reflects reasonable penetration among businesses of different revenue sizes.
- The bank has not received any CRA-related complaints since the previous evaluation.

## SCOPE OF EXAMINATION

The CRA performance evaluation assesses the bank's record of meeting the credit needs of its community, including low- and moderate-income neighborhoods, within the context of information such as asset size and financial condition of the institution, competitive factors, and the economic and demographic characteristics of its defined assessment area. This CRA performance review was based on the bank's lending performance in its assessment area using the Interagency Small Institution Examination Procedures. The rating was assessed using the following core criteria developed for evaluating CRA lending performance for small banks:

- Net Loan-to-Deposit (LTD) Ratio
- Lending Inside the Assessment Area
- Lending to Businesses of Different Sizes
- Geographic Distribution of Loans
- The bank's responsiveness to complaints regarding its CRA activities, if applicable

Commercial loans are the bank's primary focus; therefore, this evaluation was based on small business lending. The analysis included 116 small business loans originated from January 1, 2015 through December 31, 2018. A small business loan is defined as a business loan with an original amount of \$1 million or less and typically is either secured by nonfarm nonresidential real estate or classified as a commercial loan.

Due to FFIEC updates in certain census, income, and Metropolitan Area data for geographies, demographic data changed over the review period. As a result, lending activity from 2015 and 2016 was analyzed using the 2016 FFIEC Census Data and 2016 D&B Information, and lending activity from 2017 and 2018 was analyzed using the 2018 FFIEC Census Data and 2018 D&B Information.

During the review period, a community contact representative with a local Community Development Financial Institution (CDFI) familiar with the economic and demographic characteristics, as well as community development opportunities, in the Tampa Bay area was interviewed. Information obtained from the contact was used to establish a context for the community in which the bank operates and to gather information on the bank's performance. Specific information obtained from the community contact is included in this evaluation. The contact did not identify any unmet credit needs.

## DESCRIPTION OF INSTITUTION

Century Bank of Florida is a \$78 million full-service community bank headquartered in Tampa, Florida. The bank is a wholly-owned subsidiary of Century Bancshares of Florida, a one-bank holding company also located in Tampa, Florida. According to the December 31, 2018 Report of Condition, total assets increased by approximately 5.2 percent since December 31, 2015.

### Banking Office

The bank operates one main office located in a moderate-income census tract in Hillsborough County. No offices have been opened or closed since the previous evaluation. The bank is open to the public on weekdays with extended hours on Fridays. Additionally, customers can utilize the bank's drive-through teller services and ATM. The bank offers traditional consumer and business banking products and services to meet the needs of its assessment area. Customers can access their accounts through the bank's Internet web site, [www.centurybk.com](http://www.centurybk.com), which offers online banking services.

Loan Portfolio

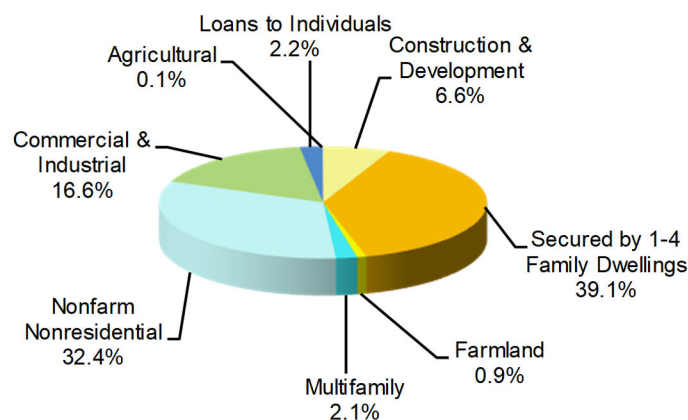
The following table and graphs show the composition of the loan portfolio according to the Consolidated Report of Condition and Income (Call Report).

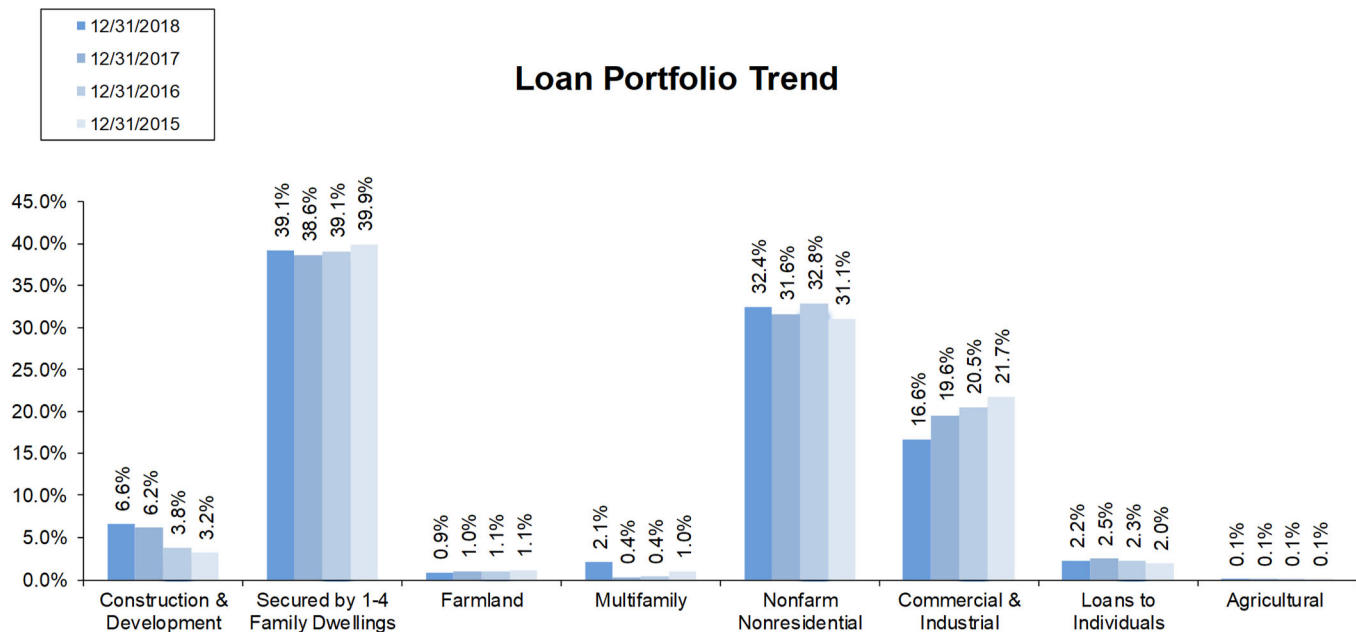
COMPOSITION OF LOAN PORTFOLIO								
Loan Type	12/31/2018		12/31/2017		12/31/2016		12/31/2015	
	\$ (000s)	%	\$ (000s)	%	\$ (000s)	%	\$ (000s)	%
Construction and Development	3,455	6.6%	2,928	6.2%	1,801	3.8%	1,438	3.2%
Secured by One- to Four- Family Dwellings	20,402	39.1%	18,308	38.6%	18,481	39.1%	17,926	39.9%
Other Real Estate: Farmland	479	0.9%	492	1.0%	503	1.1%	511	1.1%
Multifamily	1,091	2.1%	178	0.4%	189	0.4%	443	1.0%
Nonfarm nonresidential	16,900	32.4%	15,004	31.6%	15,519	32.8%	13,964	31.1%
Commercial and Industrial	8,650	16.6%	9,285	19.6%	9,705	20.5%	9,764	21.7%
Loans to Individuals	1,166	2.2%	1,189	2.5%	1,068	2.3%	882	2.0%
Agricultural Loans	31	0.1%	31	0.1%	38	0.1%	38	0.1%
<b>Total</b>	<b>\$52,174</b>	<b>100.00%</b>	<b>\$47,415</b>	<b>100.00%</b>	<b>\$47,304</b>	<b>100.00%</b>	<b>\$44,966</b>	<b>100.00%</b>

\* This table does not include the entire loan portfolio. Specifically, it excludes loans to depository institutions, bankers acceptances, lease financing receivables, obligations of state and political subdivisions, and other loans that do not meet any other category. Contra assets are also not included in this table.

The table above shows Century Bank of Florida’s loan mix has not changed significantly over the review period. The bank’s core business focus is commercial lending. Commercial real estate (32.4 percent) and commercial and industrial loans (16.6 percent) together comprise 49.0 percent of total loans. Another significant category of loans are those secured by 1-4 family dwellings. However, the bank originated a nominal number of HMDA loans during the review period and was not subject to HMDA reporting for 2018. Therefore, HMDA lending was not used in the performance evaluation. According to senior management, loans in the 1-4 family dwelling category are mostly commercial loans secured by residential properties and a few accommodation jumbo residential mortgage loans.

**Loan Portfolio  
as of  
12/31/2018**





The graph and chart above further illustrate the bank’s loan mix and stability.

**Credit Products**

Commercial loan products offered by the bank include loans for business expansion, equipment purchases, owner and tenant real estate acquisitions, construction, working capital, and lines and letters of credit.

**CRA Compliance**

Century Bank of Florida complies with the requirements of the CRA. No known legal impediments exist that would restrict the bank from meeting the credit needs of its assessment area. The bank received a “Satisfactory” rating at its previous evaluation conducted by the Federal Reserve Bank of Atlanta dated April 27, 2015, under the Small Institution Examination Procedures.

**DESCRIPTION OF THE TAMPA ASSESSMENT AREA**

**Overview**

The Tampa assessment area includes all 455 census tracts within Hillsborough and Pasco counties, which are two of the four counties that comprise the Tampa-St. Petersburg-Clearwater, Florida MSA (Tampa MSA). The bank’s CRA assessment area has not changed since the previous evaluation.

**Population Information**

According to the 2018 FFIEC census data, the assessment area population increased to 1,782,172 which represents growth of approximately 5.2 percent since the 2010 census. The assessment area population makes up just over 9.0 percent of the state of Florida population of 19,645,771 (as of 2018 FFIEC census data). Of the two counties in the assessment area, Hillsborough County is the more populous with about 76.0 percent of the assessment area population.

**Demographic Data by Census Tracts**

For the lending test, small business lending for years 2015 and 2016 was analyzed using the 2016 FFIEC Census Data and 2016 D&B Information, and small business lending for years 2017 and 2018 was analyzed using the

2018 FFIEC Census Data and 2018 D&B Information. As a result of the updated census data, some of the tract income designations changed; however, the two counties still have a total of 455 tracts. The table below shows the tract income changes.

Tract Income Designation	2018 FFIEC Census Data		2016 FFIEC Census Data	
Low-income	32	7 %	28	6.2 %
Moderate-income	129	28.4 %	125	27.5 %
Middle-income	136	29.9 %	164	36 %
Upper-income	144	31.6 %	128	28.1 %
Unknown-income	14	3.1%	10	2.2%
Assessment Area	455	100 %	455	100 %

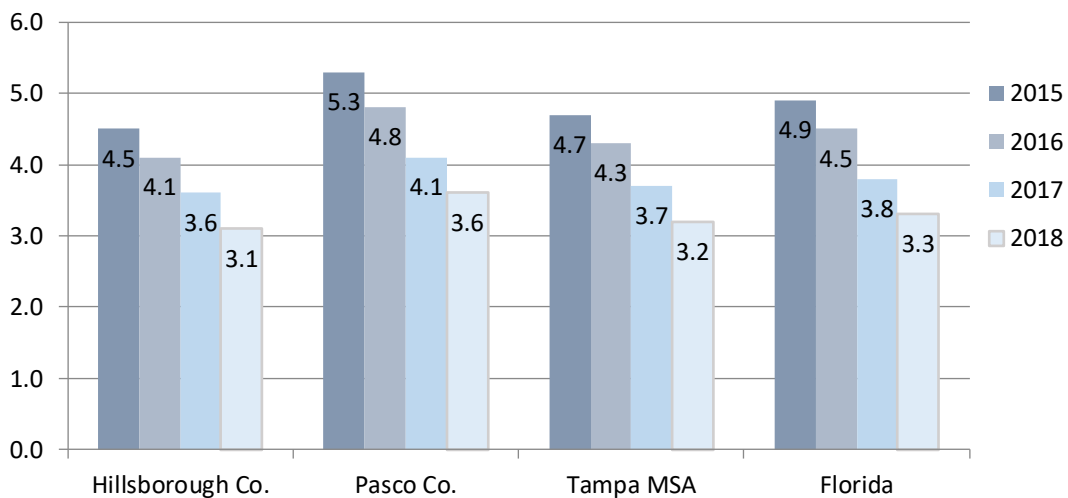
The most significant shift in tract distribution from the census data change is a decrease in the number of middle-income tracts by 28 and an increase in the number of upper-income tracts by 16. Additionally, both low-income and moderate-income tracts increased by four tracts.

Employment Statistics

The major private sector employers<sup>1</sup> in the MSA include: Publix Supermarkets Inc.; BayCare Health Care Systems; Wal-Mart; Verizon Communications, Inc.; and TECO Energy, Inc.

The strong economic climate in the assessment area is evident in the declining unemployment rate. The following table shows the unemployment rates for 2015 through 2018 for the two counties in the bank’s assessment area, the Tampa MSA, and the State of Florida. There is little variation in the unemployment rate in the two counties. The unemployment rate is lower in the MSA compared to the state of Florida.

**Unemployment Rates - Tampa**



Not Seasonally Adjusted. Source: Bureau of Labor Statistics

Competition

<sup>1</sup> Tampa Bay’s Top 10 Employers: [www.tampastop10.com/Employers.aspx](http://www.tampastop10.com/Employers.aspx)

The bank operates in a highly competitive banking environment and considers other community banks and regional banks its primary competitors. According to the June 30, 2018 FDIC Deposit Market Share Report, the bank ranked 39<sup>th</sup> out of 47 FDIC-insured institutions operating in Hillsborough and Pasco counties, with \$58.8 million in deposits, or 0.16 percent of the market share. Bank of America held the largest deposit market share with 22.5 percent followed by SunTrust Bank with 16.2 percent.

General Economic and Business Characteristics

According to 2016 D&B information, there was a total of 106,358 businesses in the assessment area of which 93.4 percent have gross annual revenues of \$1 million or less. 2018 D&B information shows the number of total businesses increased by 11.6 percent to 118,743. The high percentage of small businesses indicates a demand for small business loans.

According to the community contact, the economic conditions in the Tampa Bay area are continuing to improve; however, there is still a tremendous need for affordable housing, particularly multifamily housing. The representative felt the demand has been exacerbated by the growing wealth gap. The contact also noted that small business owners in low- to moderate-income areas seem to lack the sophistication to approach traditional loan delivery channels that most banks represent. This organization helps to bridge that gap by lending to small businesses with less than \$3 million in assets. It also serves as a facilitator to bring small businesses and lenders together, providing an alternative lending delivery channel within the consortium of small business lenders. There continues to be opportunities for additional member banks to participate in the consortium that provides financing for affordable housing, community development, and small business loans.

Assessment Area Demographics

The following table provides demographic characteristics of the Tampa assessment area used to analyze the bank's CRA performance. Certain components of the data in the table are discussed in this evaluation as they apply to specific parts of the analysis.



### Combined Demographics Report

Assessment Area: Tampa

Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	28	6.2	18,092	4.3	7,031	38.9	89,300	21.3
Moderate-income	125	27.5	109,360	26.1	17,235	15.8	75,891	18.1
Middle-income	164	36	149,842	35.7	12,614	8.4	79,346	18.9
Upper-income	128	28.1	142,216	33.9	5,997	4.2	174,983	41.7
Unknown-income	10	2.2	10	0	0	0	0	0
<b>Total Assessment Area</b>	<b>455</b>	<b>100.0</b>	<b>419,520</b>	<b>100.0</b>	<b>42,877</b>	<b>10.2</b>	<b>419,520</b>	<b>100.0</b>
	<b>Housing</b>	<b>Housing Types by Tract</b>						
	<b>Units by Tract</b>	<b>Owner-Occupied</b>		<b>Rental</b>		<b>Vacant</b>		
		#	%	%	#	%	#	%
Low-income	35,472	11,280	2.6	31.8	18,432	52	5,760	16.2
Moderate-income	218,265	106,884	24.4	49	73,945	33.9	37,436	17.2
Middle-income	273,117	163,129	37.2	59.7	73,757	27	36,231	13.3
Upper-income	223,541	157,049	35.8	70.3	42,731	19.1	23,761	10.6
Unknown-income	53	0	0	0	53	100	0	0
<b>Total Assessment Area</b>	<b>750,448</b>	<b>438,342</b>	<b>100.0</b>	<b>58.4</b>	<b>208,918</b>	<b>27.8</b>	<b>103,188</b>	<b>13.8</b>
	<b>Total Businesses by Tract</b>	<b>Businesses by Tract &amp; Revenue Size</b>						
		<b>Less Than or = \$1 Million</b>		<b>Over \$1 Million</b>		<b>Revenue Not Reported</b>		
		#	%	#	%	#	%	
Low-income	4,039	3.8	3,552	3.6	455	7.3	32	4.1
Moderate-income	23,693	22.3	21,675	21.8	1,883	30.1	135	17.4
Middle-income	36,080	33.9	33,744	34	2,139	34.2	197	25.5
Upper-income	42,357	39.8	40,209	40.5	1,738	27.8	410	53
Unknown-income	189	0.2	151	0.2	38	0.6	0	0
<b>Total Assessment Area</b>	<b>106,358</b>	<b>100.0</b>	<b>99,331</b>	<b>100.0</b>	<b>6,253</b>	<b>100.0</b>	<b>774</b>	<b>100.0</b>
	<b>Percentage of Total Businesses:</b>		<b>93.4</b>		<b>5.9</b>		<b>.7</b>	
	<b>Total Farms by Tract</b>	<b>Farms by Tract &amp; Revenue Size</b>						
		<b>Less Than or = \$1 Million</b>		<b>Over \$1 Million</b>		<b>Revenue Not Reported</b>		
		#	%	#	%	#	%	
Low-income	24	2.4	23	2.4	1	1.7	0	0
Moderate-income	212	21.2	199	21.2	13	22.4	0	0
Middle-income	405	40.5	380	40.4	23	39.7	2	100
Upper-income	359	35.9	338	36	21	36.2	0	0
Unknown-income	0	0	0	0	0	0	0	0
<b>Total Assessment Area</b>	<b>1,000</b>	<b>100.0</b>	<b>940</b>	<b>100.0</b>	<b>58</b>	<b>100.0</b>	<b>2</b>	<b>100.0</b>
	<b>Percentage of Total Farms:</b>		<b>94.0</b>		<b>5.8</b>		<b>.2</b>	

2016 FFIEC Census Data and 2016 D&B Information

## Combined Demographics Report

### Assessment Area: Tampa

Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	32	7	19,861	4.6	7,899	39.8	94,183	21.8
Moderate-income	129	28.4	108,391	25.1	21,131	19.5	76,739	17.7
Middle-income	136	29.9	136,425	31.5	14,403	10.6	80,188	18.5
Upper-income	144	31.6	167,120	38.6	7,955	4.8	181,508	42
Unknown-income	14	3.1	821	0.2	202	24.6	0	0
<b>Total Assessment Area</b>	<b>455</b>	<b>100.0</b>	<b>432,618</b>	<b>100.0</b>	<b>51,590</b>	<b>11.9</b>	<b>432,618</b>	<b>100.0</b>
	<b>Housing</b>	<b>Housing Types by Tract</b>						
	<b>Units by Tract</b>	<b>Owner-Occupied</b>		<b>Rental</b>		<b>Vacant</b>		
		#	%	%	#	%	#	%
Low-income	44,855	9,735	2.3	21.7	27,736	61.8	7,384	16.5
Moderate-income	220,963	101,612	24.1	46	78,646	35.6	40,705	18.4
Middle-income	249,677	136,082	32.3	54.5	79,871	32	33,724	13.5
Upper-income	262,888	173,884	41.2	66.1	62,864	23.9	26,140	9.9
Unknown-income	2,253	437	0.1	19.4	1,529	67.9	287	12.7
<b>Total Assessment Area</b>	<b>780,636</b>	<b>421,750</b>	<b>100.0</b>	<b>54.0</b>	<b>250,646</b>	<b>32.1</b>	<b>108,240</b>	<b>13.9</b>
	<b>Total Businesses by Tract</b>	<b>Businesses by Tract &amp; Revenue Size</b>						
		<b>Less Than or = \$1 Million</b>		<b>Over \$1 Million</b>		<b>Revenue Not Reported</b>		
		#	%	#	%	#	%	
Low-income	5,990	5	5,245	4.7	693	10.4	52	4.5
Moderate-income	27,047	22.8	25,154	22.7	1,715	25.8	178	15.5
Middle-income	34,116	28.7	31,854	28.7	1,974	29.7	288	25
Upper-income	51,003	43	48,186	43.4	2,190	33	627	54.5
Unknown-income	587	0.5	512	0.5	70	1.1	5	0.4
<b>Total Assessment Area</b>	<b>118,743</b>	<b>100.0</b>	<b>110,951</b>	<b>100.0</b>	<b>6,642</b>	<b>100.0</b>	<b>1,150</b>	<b>100.0</b>
	<b>Percentage of Total Businesses:</b>		<b>93.4</b>		<b>5.6</b>		<b>1.0</b>	
	<b>Total Farms by Tract</b>	<b>Farms by Tract &amp; Revenue Size</b>						
		<b>Less Than or = \$1 Million</b>		<b>Over \$1 Million</b>		<b>Revenue Not Reported</b>		
		#	%	#	%	#	%	
Low-income	17	1.5	16	1.5	1	1.8	0	0
Moderate-income	206	18.5	191	18.1	15	27.3	0	0
Middle-income	476	42.8	450	42.6	25	45.5	1	100
Upper-income	413	37.1	399	37.8	14	25.5	0	0
Unknown-income	0	0	0	0	0	0	0	0
<b>Total Assessment Area</b>	<b>1,112</b>	<b>100.0</b>	<b>1,056</b>	<b>100.0</b>	<b>55</b>	<b>100.0</b>	<b>1</b>	<b>100.0</b>
	<b>Percentage of Total Farms:</b>		<b>95.0</b>		<b>4.9</b>		<b>.1</b>	

## CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA

### Overview

The lending test included 107 small business loans originated in the Tampa assessment area. The net loan-to-deposit ratio is more than reasonable, and a substantial majority of loans were inside the assessment area. The geographic distribution of small business loans reflects excellent penetration throughout the assessment area. The distribution of small business loans reflects reasonable penetration among businesses of different revenue sizes, particularly when considering the bank's high percentage of smaller dollar loans, indicating a willingness to serve the credit needs of smaller companies.

### Loan-to-Deposit (LTD) Ratio

The bank's level of lending activity indicated by its net LTD ratio reflects a more than reasonable responsiveness to meeting the credit needs of its assessment area given the bank's asset size, financial condition, and assessment area credit needs. For the 16-quarter period ending December 31, 2018, the bank's average net LTD ratio was 82.4 percent. The LTD ratio ranged from 74.5 percent to 90.7 percent over this period. The bank's LTD ratio was compared to five other banks comparable in asset size and operating in the assessment area. The LTD ratio for the five banks ranged from 60.3 percent to 91.2 percent.

### Assessment Area Concentration

The bank originated a substantial majority of its small business loans to businesses located within its assessment area. The table below shows the number and dollar volume of loans that were located inside and outside the assessment area.

### Lending Inside and Outside the Assessment Area

Loan Types	Inside				Outside			
	#	%	\$(000s)	%	#	%	\$(000s)	%
Small Business	107	92.2	\$17,207	90.8	9	7.8	\$1,748	9.2
<b>Total Small Bus. related</b>	<b>107</b>	<b>92.2</b>	<b>\$17,207</b>	<b>90.8</b>	<b>9</b>	<b>7.8</b>	<b>\$1,748</b>	<b>9.2</b>
<b>TOTAL LOANS</b>	<b>107</b>	<b>92.2</b>	<b>\$17,207</b>	<b>90.8</b>	<b>9</b>	<b>7.8</b>	<b>\$1,748</b>	<b>9.2</b>

Note: Affiliate loans not included

As shown in the table above, 92.2 percent by number of loans and 90.8 percent of the loan dollars were provided to businesses within the assessment area, which indicates the bank's willingness to originate loans that meet the credit needs of its assessment area.

### Geographic Distribution of Loans

The following two tables show the geographic distribution of small business loans to businesses located within the assessment area by period 2015 – 2016, and 2017 – 2018.

**Geographic Distribution of Small Business Loans**

Assessment Area: Tampa

Tract Income Levels	Bank Lending & Demographic Data Comparison				
	2015, 2016				
	Count		Bank Dollar		Small Businesses
	#	%	\$ (000s)	\$ %	%
Low	6	10.9%	\$1,215	14.3%	3.6%
Moderate	17	30.9%	\$3,043	35.7%	21.8%
Middle	13	23.6%	\$2,306	27.1%	34.0%
Upper	19	34.5%	\$1,954	22.9%	40.5%
Unknown	0	0.0%	\$0	0.0%	0.2%
Tr Unknown	0	0.0%	\$0	0.0%	
<i>Total</i>	<i>55</i>	<i>100.0%</i>	<i>\$8,518</i>	<i>100.0%</i>	<i>100.0%</i>

Originations & Purchases  
2016 FFIEC Census Data and 2016 D&B Information

For 2015 and 2016, the bank’s small business lending exceeded the percentage of small businesses in low- and moderate-income census tracts. The bank originated 10.9 percent of its small business loans in low-income census tracts, which exceeds the 3.6 percent of small businesses located in these tracts. Likewise, the bank originated 30.9 percent in moderate-income tracts compared to the 21.8 percent of small businesses located in these tracts.

**Geographic Distribution of Small Business Loans**

Assessment Area: Tampa

Tract Income Levels	Bank Lending & Demographic Data Comparison				
	2017, 2018				
	Count		Bank Dollar		Small Businesses
	#	%	\$ (000s)	\$ %	%
Low	5	9.6%	\$839	9.7%	4.7%
Moderate	13	25.0%	\$1,115	12.8%	22.7%
Middle	18	34.6%	\$2,424	27.9%	28.7%
Upper	16	30.8%	\$4,311	49.6%	43.4%
Unknown	0	0.0%	\$0	0.0%	0.5%
Tr Unknown	0	0.0%	\$0	0.0%	
<i>Total</i>	<i>52</i>	<i>100.0%</i>	<i>\$8,689</i>	<i>100.0%</i>	<i>100.0%</i>

Originations & Purchases  
2018 FFIEC Census Data and 2018 D&B Information

For 2017 and 2018, the bank’s small business lending exceeded the percentage of small businesses in low- and moderate-income census tracts. The bank originated 9.6 percent of its small business loans in low-income census tracts, which exceeds the 4.7 percent of small businesses located in low-income tracts. The bank originated 25.0 percent of its small business loans in moderate-income tracts, which also exceeds the 22.7 percent of small businesses located in moderate-income tracts.

Overall, the geographic distribution of the bank’s small business loans reflects excellent dispersion throughout the bank’s assessment area and does not reveal any unexplained gaps in lending.

Lending to Businesses of Different Sizes

The following tables show the number and dollar volume of small business loans by revenue and loan size for the periods 2015 – 2016 and 2017 - 2018. Century Bank of Florida is not a CRA small business loan reporter. Since revenues were not known for a large number of loans, more weight was given to loans with revenues for this analysis.

**Small Business Loans by Business Revenue & Loan Size**

Assessment Area: Tampa

Business Revenue & Loan Size		Bank Lending & Demographic Data Comparison				
		2015, 2016				Total Businesses
		Bank		\$ (000s)		
		Count		\$	%	%
		#	%	\$	%	%
BUSINESS REVENUE	\$1 million or Less	21	38.2%	\$2,852	33.5%	93.4%
	Over \$1 Million	17	30.9%	\$2,878	33.8%	5.9%
	<i>Total Rev. available</i>	38	69.1%	\$5,730	67.3%	99.3%
	Rev. Not Known	17	30.9%	\$2,788	32.7%	0.7%
	<i>Total</i>	55	100.0%	\$8,518	100.0%	100.0%
LOAN SIZE	\$100,000 or Less	30	54.5%	\$1,205	14.1%	
	\$100,001 - \$250,000	16	29.1%	\$3,081	36.2%	
	\$250,001 - \$1 Million	9	16.4%	\$4,232	49.7%	
	Over \$1 Million	0	0.0%	\$0	0.0%	
	<i>Total</i>	55	100.0%	\$8,518	100.0%	
LOAN SIZE & Rev \$1 Mill or Less	\$100,000 or Less	13	61.9%	\$542	19.0%	
	\$100,001 - \$250,000	4	19.0%	\$683	24.0%	
	\$250,001 - \$1 Million	4	19.0%	\$1,627	57.0%	
	Over \$1 Million	0	0.0%	\$0	0.0%	
	<i>Total</i>	21	100.0%	\$2,852	100.0%	

Originations & Purchases  
2016 FFIEC Census Data and 2016 D&B Information

For 2015 and 2016, the analysis included 55 small business loans. Of the 55 loans, 38 had revenue information. Of the 38 loans with known revenue figures, 21 (55.3 percent) were made to businesses with revenues of \$1 million or less. The bank’s lending at 55.3 percent is less than the percentage of small businesses at 93.4 percent. However, of the 21 loans to small businesses, 17 (80.9 percent) were in amounts of \$250,000 or less, which indicates the bank’s willingness to serve the credit needs of small businesses.

**Small Business Loans by Business Revenue & Loan Size**

Assessment Area: Tampa

Business Revenue & Loan Size		Bank Lending & Demographic Data Comparison 2017, 2018				
		Bank				Total Businesses %
		Count		\$ (000s)		
		#	%	\$	%	
BUSINESS REVENUE	\$1million or Less	11	21.2%	\$1,028	11.8%	93.4%
	Over \$1 Million	21	40.4%	\$1,974	22.7%	5.6%
	<i>Total Rev. available</i>	32	61.6%	\$3,003	34.5%	99.0%
	Rev. Not Known	20	38.5%	\$5,686	65.4%	1.0%
	<i>Total</i>	52	100.0%	\$8,689	100.0%	100.0%
LOAN SIZE	\$100,000 or Less	30	57.7%	\$1,410	16.2%	
	\$100,001 - \$250,000	13	25.0%	\$2,476	28.5%	
	\$250,001 - \$1 Million	9	17.3%	\$4,803	55.3%	
	Over \$1 Million	0	0.0%	\$0	0.0%	
	<i>Total</i>	52	100.0%	\$8,689	100.0%	
LOAN SIZE & Rev \$1 Mill or Less	\$100,000 or Less	9	81.8%	\$418	40.6%	
	\$100,001 - \$250,000	1	9.1%	\$160	15.6%	
	\$250,001 - \$1 Million	1	9.1%	\$451	43.8%	
	Over \$1 Million	0	0.0%	\$0	0.0%	
	<i>Total</i>	11	100.0%	\$1,028	100.0%	

Originations & Purchases  
2018 FFIEC Census Data and 2018 D&B Information

For 2017 and 2018, the analysis included 52 small business loans. Of the 52 loans, 32 had revenue information. Of the 32 loans with known revenue figures, 11 (34.4 percent) were made to businesses with revenues of \$1 million or less. The bank’s lending at 34.3 percent is significantly less than the percentage of small businesses at 93.4 percent. However, of the 11 loans to small businesses, 10 (90.9 percent) were in amounts of \$250,000 or less, which indicates the bank’s willingness to serve the credit needs of small businesses.

Overall, the distribution of small business loans reflects reasonable penetration among businesses of different sizes.

**RESPONSE TO SUBSTANTIATED COMPLAINTS**

Neither the bank nor this Reserve Bank has received any CRA-related complaints since the previous evaluation.

**FAIR LENDING OR OTHER ILLEGAL CREDIT PRACTICES REVIEW**

No evidence of prohibited discrimination or the use of other illegal credit practices was noted during the examination. The bank is in compliance with the substantive provisions of antidiscrimination laws and regulations.

**APPENDIX A**

**SCOPE OF EXAMINATION**

**TIME PERIOD REVIEWED**

January 1, 2015 through December 31, 2018

**FINANCIAL INSTITUTION**

Century Bank of Florida, Tampa, Florida

**PRODUCTS REVIEWED**

Small Business Loans

**AFFILIATE(S)**

Not Applicable

**AFFILIATE RELATIONSHIP**

Not Applicable

**PRODUCTS REVIEWED**

Not Applicable

**LIST OF ASSESSMENT AREAS AND TYPE OF EXAMINATION**

<i>ASSESSMENT AREA</i>	<i>TYPE OF EXAMINATION</i>	<i>BRANCHES VISITED</i>	<i>OTHER INFORMATION</i>
Tampa-St. Petersburg-Clearwater, Florida MSA (Hillsborough, Pasco Counties)	Full-Scope	None	N/A



## APPENDIX B – DEFINITIONS AND GENERAL INFORMATION

### Definitions

ATM	Automated Teller Machine
CDC	Community Development Corporation
CDFI	Community Development Financial Institution
CRA	Community Reinvestment Act (Regulation BB)
FDIC	Federal Deposit Insurance Corporation
FFIEC	Federal Financial Institutions Examination Council
HMDA	Home Mortgage Disclosure Act (Regulation C)
HUD	Department of Housing and Urban Development
LMI	Low- and Moderate-Income
LTD	Loan-to-Deposit
LTV	Loan-to-Value Ratio
MD	Metropolitan Division
MSA	Metropolitan Statistical Area
OMB	Office of Management and Budget
REIS	Regional Economic Information System
SBA	Small Business Administration
USDA	United States Department of Agriculture

### Rounding Convention

Because the percentages presented in tables were rounded to the nearest tenth in most cases, some columns may not total exactly 100 percent.

### General Information

The Community Reinvestment Act (CRA) requires each federal financial supervisory agency to use its authority when examining financial institutions subject to its supervision to assess the institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. Upon conclusion of such examination, the agency must prepare a written evaluation of the institution's record of meeting the credit needs of its community.

This document is an evaluation of the CRA performance of Century Bank of Florida prepared by the **Federal Reserve Bank of Atlanta**, the institution's supervisory agency, as of July 15, 2019. The agency rates the CRA performance of an institution consistent with the provisions set forth in Appendix A to 12 CFR Part 228.

## APPENDIX C – GLOSSARY

**Aggregate lending:** The number of loans originated and purchased by all reporting lenders in specified income categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the metropolitan area/assessment area.

**Census tract:** A small subdivision of metropolitan and other densely populated counties. Census tract boundaries do not cross county lines; however, they may cross the boundaries of MSAs. Census tracts usually have between 2,500 and 8,000 persons, and their physical size varies widely depending upon population density. Census tracts are designed to be homogeneous with respect to population characteristics, economic status, and living conditions to allow for statistical comparisons.

**Community development:** All Agencies have adopted the following language. Affordable housing (including multi-family rental housing) for low- or moderate-income individuals; community services targeted to low- or moderate-income individuals; activities that promote economic development by financing businesses or farms that meet the size eligibility standards of the Small Business Administration's Development Company or Small Business Investment Company programs (13 CFR 121.301) or have gross annual revenues of \$1 million or less; or, activities that revitalize or stabilize low- or moderate-income geographies.

Effective September 1, 2005, the Board of Governors of the Federal Reserve System (Board), Office of the Comptroller of the Currency (OCC), and the Federal Deposit Insurance Corporation (FDIC) have adopted the following additional language as part of the revitalize or stabilize definition of community development. Activities that revitalize or stabilize-

- I. Low-or moderate-income geographies;
- II. Designated disaster areas; or
- III. Distressed or underserved nonmetropolitan middle-income geographies designated by the Board, FDIC, and OCC, based on-
  - a. Rates of poverty, unemployment, and population loss; or
  - b. Population size, density, and dispersion. Activities that revitalize and stabilize geographies designated based on population size, density, and dispersion if they help to meet essential community needs, including needs of low- and moderate-income individuals.

**Consumer loan(s):** A loan(s) to one or more individuals for household, family, or other personal expenditures. A consumer loan does not include a home mortgage, small business, or small farm loan. This definition includes the following categories: motor vehicle loans, credit card loans, home equity loans, other secured consumer loans, and other unsecured consumer loans.

**Family:** Includes a householder and one or more other persons living in the same household who are related to the householder by birth, marriage, or adoption. The number of family households always equals the number of families; however, a family household may also include nonrelatives living with the family. Families are classified by type as either a married-couple family or other family, which is further classified into 'male householder' (a family with a male householder and no wife present) or 'female householder' (a family with a female householder and no husband present).

**Full-scope review:** Performance under the Lending, Investment, and Service Tests is analyzed considering performance context, quantitative factors (for example, geographic distribution, borrower distribution, and total number and dollar amount of investments), and qualitative factors (for example, innovativeness, complexity, and responsiveness).

## APPENDIX C – GLOSSARY (Continued)

**Geography:** A census tract delineated by the United States Bureau of the Census in the most recent decennial census.

**Home Mortgage Disclosure Act (HMDA):** The statute that requires certain mortgage lenders that do business or have banking offices in a MSA to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and the income of applications, the amount of loan requested, and the disposition of the application (for example, approved, denied, and withdrawn).

**Home mortgage loans:** Includes home purchase and home improvement loans as defined in the HMDA regulation. This definition also includes multi-family (five or more families) dwelling loans, loans for the purchase of manufactured homes and refinancings of home improvement and home purchase loans.

**Household:** Includes all persons occupying a housing unit. Persons not living in households are classified as living in group quarters. In 100 percent tabulations, the count of households always equals the count of occupied housing units.

**Limited-scope review:** Performance under the Lending, Investment, and Service Tests is analyzed using only quantitative factors (for example, geographic distribution, borrower distribution, total number and dollar amount of investments, and branch distribution).

**Low-income:** Individual income that is less than 50 percent of the area median income, or a median family income that is less than 50 percent, in the case of a geography.

**Market share:** The number of loans originated and purchased by the institution as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the metropolitan area/assessment area.

**Metropolitan area (MA):** A MSA or a metropolitan division (MD) as defined by the Office of Management and Budget. An MSA is a core area containing at least one urbanized area of 50,000 or more inhabitants, together with adjacent communities having a high degree of economic and social integration with that core. An MD is a division of an MSA based on specific criteria including commuting patterns. Only an MSA that has a population of at least 2.5 million may be divided into MDs.

**Middle-income:** Individual income that is at least 80 percent and less than 120 percent of the area median income, or a median family income that is at least 80 percent and less than 120 percent, in the case of a geography.

**Moderate-income:** Individual income that is at least 50 percent and less than 80 percent of the area median income, or a median family income that is at least 50 percent and less than 80 percent, in the case of a geography.

**Multi-family:** Refers to a residential structure that contains five or more units.

**Other products:** Includes any unreported optional category of loans for which the institution collects and maintains data for consideration during a CRA examination. Examples of such activity include consumer loans and other loan data an institution may provide concerning its lending performance.

**APPENDIX C – GLOSSARY (Continued)**

**Owner-occupied units:** Includes units occupied by the owner or co-owner, even if the unit has not been fully paid for or is mortgaged.

**Qualified investment:** A qualified investment is defined as any lawful investment, deposit, membership share, or grant that has as its primary purpose community development.

**Rated area:** A rated area is a state or multistate MA. For an institution with domestic branches in only one state, the institution's CRA rating would be the state rating. If an institution maintains domestic branches in more than one state, the institution will receive a rating for each state in which those branches are located. If an institution maintains domestic branches in two or more states within a multistate MA, the institution will receive a rating for the multistate MA.

**Small loan(s) to business(es):** A loan included in 'loans to small businesses' as defined in the Call Report and the Thrift Financial Reporting (TFR) instructions. These loans have original amounts of \$1 million or less and typically are either secured by nonfarm or nonresidential real estate or are classified as commercial and industrial loans. However, thrift institutions may also exercise the option to report loans secured by nonfarm residential real estate as "small business loans" if the loans are reported on the TFR as nonmortgage, commercial loans.

**Small loan(s) to farm(s):** A loan included in 'loans to small farms' as defined in the instructions for preparation of the Call Report. These loans have original amounts of \$500,000 or less and are either secured by farmland, or are classified as loans to finance agricultural production and other loans to farmers.

**Upper-income:** Individual income that is at least 120 percent of the area median income, or a median family income at least 120 percent, in the case of a geography.