

**PUBLIC DISCLOSURE**

**June 17, 2024**

**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.

**TABLE OF CONTENTS**

	<b>PAGE</b>
Institution’s Community Reinvestment Act (CRA) Rating.....	1
Scope of Examination.....	1
Description of Institution.....	1
Description of Assessment Area.....	4
Conclusions with Respect to Performance Criteria.....	9
Responsiveness To Substantiated Complaints.....	12
Fair Lending or Other Illegal Credit Practices Review.....	12
Appendix A – Scope of Examination.....	13
Appendix B – Definitions and General Information.....	14
Appendix C – Glossary.....	15

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

Major factors supporting the institution's rating include:

- The bank's Loan-to-Deposit (LTD) is reasonable given its asset size, financial condition, and assessment area (AA) credit needs.
- A majority of the bank's loans are originated inside its AA.
- The geographic distribution of loans reflects reasonable dispersion throughout the bank's AA.
- The distribution of borrowers reflects reasonable penetration among borrowers of different income levels and businesses of different sizes.
- The bank has not received any CRA-related complaints during the review period.

**SCOPE OF EXAMINATION**

The CRA performance evaluation assesses the bank's record of meeting the credit needs of its community, including LMI 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 AA. This CRA performance review was based on the bank's lending performance in its AA 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 LTD Ratio
- Lending Inside the AA
- Lending to Borrowers of Different Incomes and Businesses of Different Sizes
- Geographic Distribution of Loans
- The bank's responsiveness to complaints it has received regarding its CRA activities, if applicable

Century Bank of Florida operates in one AA, which was reviewed under full-scope examination procedures. The Lending Test evaluation included an analysis of the universe of CRA small business loans originated from January 1, 2022 to December 31, 2023. A CRA 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 or nonresidential real estate or classified as a commercial loan. The bank is not a HMDA reporter and was not subject to HMDA reporting for 2022 and 2023; therefore, HMDA-reportable lending was not used in the performance evaluation. As part of this evaluation, one community contact was conducted with a local economic development representative who was familiar with the economic and demographic characteristics as well as community development (CD) opportunities in the full-scope AA. Information obtained from this contact was used to establish a context for the communities in which the bank operates and to gather information on the bank's performance. Specific information obtained from the community contact is included in the applicable section of the evaluation for each AA. The contact did not identify any unmet credit needs.

**DESCRIPTION OF INSTITUTION**

Century Bank of Florida is a wholly owned subsidiary of Century Bancshares of Florida, Inc., a one-bank holding company, both headquartered in Tampa, Florida.

Branch Offices

The bank operates one branch office in a moderate-income tract in Hillsborough County and does not have any ATMs. The bank did not open or close any branch offices since the previous examination.

Loan Portfolio

According to the December 31, 2023 Report of Condition, the bank’s assets totaled \$105.9 million, an increase of approximately \$27.8 million (35.5 percent) since the last CRA evaluation conducted on July 15, 2019.

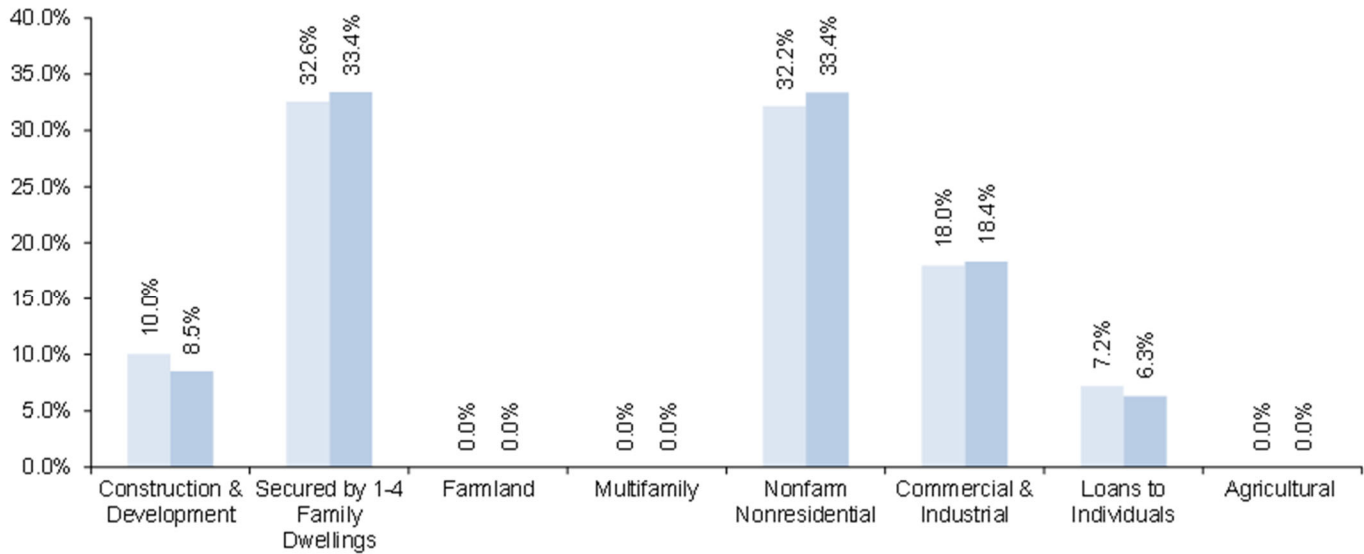
The following table and graphs show the composition of the loan portfolio according to the Consolidated Report of Condition and Income (Call Report). As indicated, the loan portfolio experienced a decrease of \$2.2 million (or 3.7 percent) between 2022 and 2023. As of December 31, 2023, loans secured by one- to four-family dwellings made up the largest percentage of the loan portfolio by dollar amount with 32.6 percent of total loans, followed by loans secured by nonfarm nonresidential real estate at 32.2 percent, and commercial and industrial at 18.0 percent. Construction and development lending had the highest percentage increase at 13.7 percent from 2022 to 2023.

COMPOSITION OF LOAN PORTFOLIO					
Loan Type	12/31/2023		12/31/2022		% Change
	\$ (000s)	Percent	\$ (000s)	Percent	
Construction and Development	5,831	10.0%	5,128	8.5%	13.7%
Secured by One- to Four- Family Dwellings	18,913	32.6%	20,160	33.4%	-6.2%
Other Real Estate: Farmland	0	0.0%	0	0.0%	0.0%
Multifamily	0	0.0%	0	0.0%	0.0%
Nonfarm nonresidential	18,687	32.2%	20,124	33.4%	-7.1%
Commercial and Industrial	10,453	18.0%	11,064	18.4%	-5.5%
Loans to Individuals	4,195	7.2%	3,808	6.3%	10.2%
Agricultural Loans	0	0.0%	0	0.0%	0.0%
<b>Total</b>	<b>\$58,079</b>	<b>100.00%</b>	<b>\$60,284</b>	<b>100.00%</b>	<b>-3.7%</b>

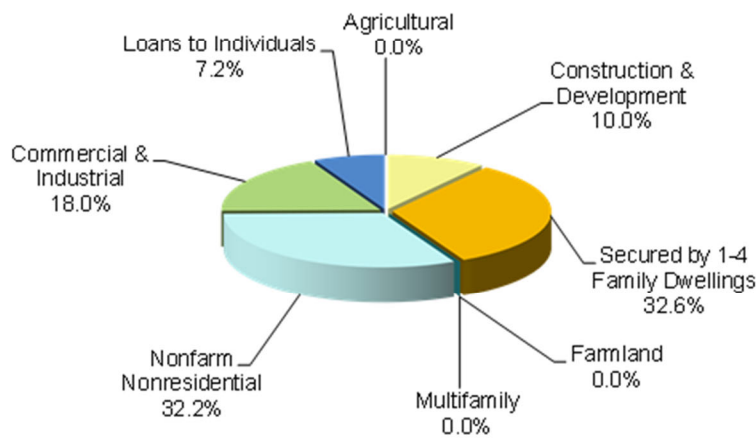
\* This table does not include the entire loan portfolio. Specifically, it excludes loans to depository institutions, bankers acceptances, lease financing receivables, obligations of state and political subdivisions, and other loans that do not meet any other category. Contra assets are also not included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



### Loan Portfolio Trend



### Loan Portfolio as of 12/31/2023



Credit Products

The bank offers traditional consumer and business deposit accounts, including checking, savings, certificates of deposit, and money markets. In addition, the bank offers a variety of consumer and commercial loan products to meet the credit needs of individuals and businesses in its AA. The credit products offered by the bank includes consumer loans (including residential construction, debt consolidation, secured and unsecured loans, lines of credit, and automobile), and commercial loans (real estate loans, construction loans, vehicle/equipment loans, business expansion, working capital, and letters and lines 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 AAs. The bank received a Satisfactory rating at its previous evaluation conducted by the Federal Reserve Bank of Atlanta dated July 15, 2019 under the Small Institution Examination Procedures.

**DESCRIPTION OF THE TAMPA AA**

Overview

The bank's AA has not changed since the previous examination and includes Hillsborough and Pasco counties, which are two of the four counties that comprise the Tampa-St. Petersburg-Clearwater, FL MSA.

Population Information

According to the 2020 U.S. Census, the AA population was 2,021,653, representing a 13.4 percent increase in population since 2015. This growth rate is higher than Florida's statewide growth rate of 9.6 percent. Hillsborough County, home to the city of Tampa Bay, is the most populous county in the AA with 72.2 percent of the population, followed by Pasco County with 27.8 percent. Both counties experienced an increase in population from 2015 to 2020. In addition, Hillsborough County is the fourth largest county in the state of Florida, and population estimates as of July 1, 2023, as compared to the 2020 U.S. Census data, show that Hillsborough is projected to have the largest increase in population during that time of all counties in the state of Florida.<sup>1</sup>

Income Characteristics

For purposes of classifying borrower income, this evaluation uses the FFIEC Department of Housing and Urban Development's (HUD) estimated 2022 and 2023 median family income (MFI) for the relevant area. The following table sets forth the estimated MFI for 2022 and 2023 for the Tampa-St. Petersburg-Clearwater, FL MSA. It also provides a breakdown of the estimated annual income based on income-level (low, moderate, middle, and upper.)

**Borrower Income Levels  
Tampa-St. Petersburg-Clearwater, FL MSA**

FFIEC Estimated Median Family Income		Low 0 - 49.99%	Moderate 50% - 79.99%	Middle 80% - 119.99%	Upper 120% - & above
<b>2022</b>	<b>\$82,100</b>	0 - \$41,049	\$41,050 - \$65,679	\$65,680 - \$98,519	\$98,520 - & above
<b>2023</b>	<b>\$89,400</b>	0 - \$44,699	\$44,700 - \$71,519	\$71,520 - \$107,279	\$107,280 - & above

<sup>1</sup> QuickFacts. United States Census Bureau. [https://www.census.gov/quickfacts/fact/table/pascocountyflorida,palmbeachcountyflorida,browardcountyflorida,miamidadecountyflorida,hillsboroughcountyflorida/BP\\_S030222](https://www.census.gov/quickfacts/fact/table/pascocountyflorida,palmbeachcountyflorida,browardcountyflorida,miamidadecountyflorida,hillsboroughcountyflorida/BP_S030222). Accessed 02 May 2024

The FFIEC estimated MFI for the Tampa-St. Petersburg-Clearwater, FL MSA in 2022 was \$82,100 and \$89,400 in 2023, which is an increase of \$7,300 (8.9 percent). According to the 2023 FFIEC census data, there were 477,961 families in the AA. Of those families, 21.6 percent were low-income, 17.8 percent were moderate-income, 19.0 percent were middle-income, and 41.6 percent were upper-income. Of the total families, 9.6 percent had incomes below the poverty level.

#### Housing Characteristics

According to the 2023 FFIEC census data, there were 837,738 housing units in the AA. Of the total units, 56.5 percent were owner-occupied, 32.9 were rental units, and 10.5 percent were vacant. While housing units were primarily owner-occupied, it is worth noting that only 22.1 percent of housing units were owner-occupied in low-income tracts while 64.0 percent were rental units. This indicates limited opportunities for mortgage origination in these geographies.

The median housing age in the AA was 37 years, which is the same as the Tampa MSA. Additionally, the median age of the housing was older in low-income tracts at 46 *years* and in moderate-income tracts at 44 years. The median housing value in moderate-income tracts was lower at \$83,478. The housing affordability ratio, defined as the median household income divided by the median housing value, is 27.08 for the AA, which is higher than the Tampa MSA at 27.07. A higher ratio means the housing is considered more affordable while a lower ratio means the housing is considered *less affordable*.

#### Employment Statistics

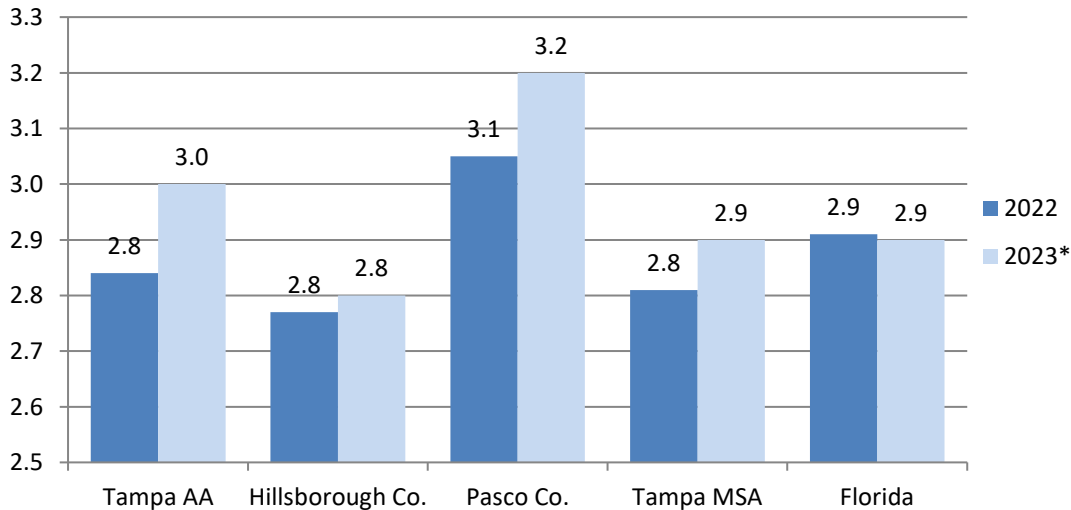
According to the Bureau of Labor Statistics as of March 31, 2023, the industries that employed the most people in the AA were healthcare and social assistance, retail trade, and government. The largest employers in Hillsborough County include MacDill Air Force, Hillsborough County Public Schools, Hillsborough County Government, University of South Florida. In 2022, Hillsborough County had the third largest average annual wage average of \$68,183 in the state of Florida and was higher than the state of Florida average annual wage average of \$63,762. The largest employers in Pasco County include Pasco County Public Schools, Pasco County Government, HCA Healthcare, Baycare Morton Plant Bay Care Hospital, and the state of Florida.<sup>2</sup>

The following graph shows the unemployment rates in 2022 and 2023 (using an 11-month average in 2023 from January – November) for the bank's AA, each county in the AA, the Tampa MSA, and the state of Florida. The increasing trend in the unemployment rate in the AA is consistent with the trend in the Tampa MSA. The AA experienced an increase in the unemployment rate from 2.8 percent in 2022 to 3.0 percent in 2023. The area also recorded their highest unemployment rate in 2023 at 3.0 percent as compared to the Tampa MSA at 2.9 percent, and the state of Florida at 2.9 percent.

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<sup>2</sup> Top industries and employers in the Tampa Bay area. [TBayToday. https://tbaytoday.6amcity.com/city-guide/work/top-industries-employers-tampa-bay-fl](https://tbaytoday.6amcity.com/city-guide/work/top-industries-employers-tampa-bay-fl). Accessed 2024 May 02.

### Unemployment Rates - Tampa



Not Seasonally Adjusted. Source: Bureau of Labor Statistics  
\*2023 - Eleven month average: Jan - Nov

### Competition

The banking market in the AA is very competitive with national and regional banks having a significant presence. According to the FDIC Deposit Market Share Report as of June 30, 2023, 48 financial institutions operated 333 branch offices in the AA. Century Bank of Florida ranked 35<sup>th</sup> in deposit market share with \$91.4 million, or 0.18 percent of total deposits. Bank of America held the largest deposit market share with 18.4 percent, followed by Truist Bank with 17.6 percent and Wells Fargo Bank with 14.9 percent.

### Community Contact

As part of the CRA examination, information was obtained from a local economic development organization. The contact discussed obstacles small business owners face in the area, along with opportunities for financial institutions to be more responsive to the needs of small businesses. According to the community contact, the economic conditions in the Tampa Bay area are moderate and improving; however, one of the challenges that exist is the ability to obtain smaller dollar business loans to support the small business sector. The contact noted that small business owners in LMI areas may not always have the ability to repay the large minimum loan amount requirements from financial institutions given the recent rise in interest rates.

The representative, who has worked with the entrepreneurial community in the Tampa Bay area for a decade, noted that before the pandemic, small business owners were denied financing on a more frequent basis with no real understanding as to what was needed for a better chance at approval. Currently, financial institutions have been more active with establishing a presence for small business owners and willing to provide lending insight to potential borrowers. This is evident as the organization invites bankers to their headquarters regularly to interact with business owners to answer questions and provide financial education. There continues to be opportunities for banks to provide needed financing for small businesses.



### General Economic and Business Characteristics

Small businesses play an important role in the AA economy. According to 2023 Dun & Bradstreet (D&B) data, there were 120,710 businesses in the AA. Of the total businesses in the AA, 94.0 percent had total annual revenues less than or equal to \$1 million and were therefore considered small businesses. Additionally, only 4.4 percent of small businesses in the AA were located in low-income tracts and 25.7 percent of small businesses were located in moderate-income tracts, which indicates limited opportunity in LMI tracts for small business lending.

The tourism industry is a significant driver of Hillsborough County's economic development. The \$5.4 billion in visitor spending supports a total of \$8.5 billion in sales across the county, these sales create more than 57,000 jobs with associated incomes of over \$3 billion. Aside from jobs and income, Hillsborough residents benefit from tourism due to more than \$514 million it generates in state and local taxes revenues.<sup>3</sup>

The City of Tampa is home to two major economic engines in transportation; Tampa International Airport (TIA) and Port Tampa Bay. TIA is a major international and domestic airport for the west-central region of Florida and is highly regarded for its efficiency and passenger convenience. Port Tampa Bay accounts for an economic impact of over \$17 billion, provides more than 85,000 direct and indirect jobs and handles more than 32 million net tons of bulk cargo annually.

MacDill Air Force Base (AFB) is located seven miles south of the city of Tampa Bay, on the southwestern tip of the interbay peninsula in Hillsborough County. The rental market in the Tampa MSA is significantly influenced by MacDill AFB and the two largest universities in the AA, the University of South Florida and the University of Tampa.<sup>4</sup>

Pasco County is located at the apex of the Tampa MSA, is one of the fastest growing areas in the greater Tampa Bay region, and offers access to major interstate highways, rail lines, air transportation, and a deep seaport.<sup>5</sup> The largest employers in Pasco County include Pasco County Public Schools, Pasco County Government, HCA Healthcare, BayCare Morton Plant North Bay Hospital, and the State of Florida.<sup>6</sup> In addition, Pasco County is home to over 350 growing and thriving manufacturing companies employing more than 7,000 people. The largest manufacturers Pall Aeropower Corporation, METTLER TOLEDO, Blue Triton, Global ETS (GETS), and Morrow Steel Fabricators, Inc.<sup>7</sup>

### AA Demographics

The following table provides demographic characteristics of the bank's AA based on the 2023 FFIEC census data and 2023 D&B information and is used to analyze CRA performance. Certain components of the data in the table are discussed in this evaluation as they apply to specific parts of the analysis.

As shown in the table, the AA had 30 low-income tracts and 152 moderate-income tracts in 2023.

<sup>3</sup> About Us. Visit Tampa Bay. <https://www.visittampabay.com/about/>. Accessed 2024 May 03.

<sup>4</sup> Shimberg Center for Housing Studies. [http://shimberg.ufl.edu/publications/2024\\_rms\\_update.pdf](http://shimberg.ufl.edu/publications/2024_rms_update.pdf). Accessed 2024 May 03.

<sup>5</sup> Pasco County is the perfect place to START, MOVE or GROW your business. Pasco Economic Development Council. <https://pascoedc.com/>. Accessed 2024 May 01.

<sup>6</sup> Pasco County's Largest Employers. Pasco County Economic Development Council. <https://pascoedc.com/largest-employers>. Accessed 2024 May 01.

<sup>7</sup> Manufacturing in Pasco County. Pasco County Economic Development Council. <https://pascoedc.com/manufacturers>. Accessed 2024 May 01.

## 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	30	6.4%	18,027	3.8%	5,822	32.3%	103,180	21.6%
Moderate-income	152	32.6%	134,836	28.2%	19,346	14.3%	85,150	17.8%
Middle-income	137	29.4%	147,517	30.9%	11,978	8.1%	90,888	19.0%
Upper-income	132	28.3%	175,722	36.8%	8,165	4.6%	198,743	41.6%
Unknown-income	15	3.2%	1,859	0.4%	609	32.8%	0	0.0%
<b>Total Assessment Area</b>	<b>466</b>	<b>100.0%</b>	<b>477,961</b>	<b>100.0%</b>	<b>45,920</b>	<b>9.6%</b>	<b>477,961</b>	<b>100.0%</b>
	<b>Housing Units by Tract</b>	<b>Housing Types by Tract</b>						
		<b>Owner-Occupied</b>			<b>Rental</b>		<b>Vacant</b>	
		#	%	%	#	%	#	%
Low-income	45,064	9,952	2.1%	22.1%	28,839	64.0%	6,273	13.9%
Moderate-income	262,470	132,162	27.9%	50.4%	94,273	35.9%	36,035	13.7%
Middle-income	258,891	149,816	31.6%	57.9%	83,805	32.4%	25,270	9.8%
Upper-income	265,448	180,799	38.2%	68.1%	64,666	24.4%	19,983	7.5%
Unknown-income	5,865	719	0.2%	12.3%	4,371	74.5%	775	13.2%
<b>Total Assessment Area</b>	<b>837,738</b>	<b>473,448</b>	<b>100.0%</b>	<b>56.5%</b>	<b>275,954</b>	<b>32.9%</b>	<b>88,336</b>	<b>10.5%</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	5,523	4.6%	4,968	4.4%	512	8.4%	43	3.7%
Moderate-income	31,316	25.9%	29,148	25.7%	1,965	32.1%	203	17.4%
Middle-income	34,558	28.6%	32,775	28.9%	1,501	24.5%	282	24.1%
Upper-income	47,866	39.7%	45,294	39.9%	1,951	31.8%	621	53.2%
Unknown-income	1,447	1.2%	1,227	1.1%	201	3.3%	19	1.6%
<b>Total Assessment Area</b>	<b>120,710</b>	<b>100.0%</b>	<b>113,412</b>	<b>100.0%</b>	<b>6,130</b>	<b>100.0%</b>	<b>1,168</b>	<b>100.0%</b>
<b>Percentage of Total Businesses:</b>			<b>94.0%</b>		<b>5.1%</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	14	1.3%	13	1.3%	1	2.0%	0	0.0%
Moderate-income	247	23.5%	236	23.6%	11	22.4%	0	0.0%
Middle-income	439	41.8%	411	41.1%	27	55.1%	1	100.0%
Upper-income	349	33.2%	340	34.0%	9	18.4%	0	0.0%
Unknown-income	2	0.2%	1	0.1%	1	2.0%	0	0.0%
<b>Total Assessment Area</b>	<b>1,051</b>	<b>100.0%</b>	<b>1,001</b>	<b>100.0%</b>	<b>49</b>	<b>100.0%</b>	<b>1</b>	<b>100.0%</b>
<b>Percentage of Total Farms:</b>			<b>95.2%</b>		<b>4.7%</b>		<b>0.1%</b>	

Based on 2023 FFIEC Census Data and 2023 D&B Information

**CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA**

Overview

Century Bank of Florida’s overall performance rating for the Lending Test is Satisfactory. As previously stated in the *Scope of Examination* section, the bank’s lending performance was evaluated by analyzing the universe of CRA small business loans.

The bank’s LTD ratio is reasonable and a majority of loans were originated inside the AA. The geographic distribution of loans reflects reasonable dispersion throughout the AA and the distribution of borrowers reflects reasonable penetration among businesses of different sizes. The bank has not received any CRA-related complaints since the previous examination. Performance context information, such as factors related to competition, demographics, economic conditions, and business strategy, were considered in evaluating lending performance.

Loan-to-Deposit Ratio

The bank’s net average LTD ratio for the 20 quarters ending December 31, 2023 was 71.3 percent, which is considered reasonable given the bank’s size, financial condition, and AA credit needs. The bank’s average LTD ratio was compared with the average LTD ratios of two other financial institutions of comparable asset size with branch offices in the bank’s AA. The average LTD ratio for the two institutions over the same time-period was 70.9 percent and 101.2 percent, respectively, which indicates that one was lower than the bank’s LTD ratio and one was higher than the bank’s LTD ratio.

AA Concentration

The bank originated a majority of its total loans to businesses located within the bank’s AA. The table below shows by product type, the number and percentage of loans reviewed that were located inside and outside of the AA.

**Lending Inside and Outside the Assessment Area**

Loan Types	Inside				Outside			
	#	%	\$(000s)	%	#	%	\$(000s)	%
Small Business	122	89.1	\$22,933	89.7	15	10.9	\$2,628	10.3
<b>Total Small Bus. related</b>	<b>122</b>	<b>89.1</b>	<b>\$22,933</b>	<b>89.7</b>	<b>15</b>	<b>10.9</b>	<b>\$2,628</b>	<b>10.3</b>
<b>TOTAL LOANS</b>	<b>122</b>	<b>89.1</b>	<b>\$22,933</b>	<b>89.7</b>	<b>15</b>	<b>10.9</b>	<b>\$2,628</b>	<b>10.3</b>

Note: Affiliate loans not included

As shown in the table above, 89.1 percent (by number) and 89.7 percent (by loan amount) of the universe of CRA small business loans were originated within the bank’s AA. This indicates the bank’s willingness to originate loans that meet the credit needs of its AA.

Geographic Distribution of Loans

The following table shows the geographic distribution of CRA small business loans compared to the distribution of total businesses in the AA.

**Geographic Distribution of Small Business Loans**

Assessment Area: Tampa

PRODUCT TYPE	Tract Income Levels	Bank Lending & Demographic Data				
		2022, 2023				
		Count		Dollar		Total Businesses
		#	%	\$ (000s)	\$ %	%
SMALL BUSINESSES	Low	14	11.5%	2,406	10.5%	4.6%
	Moderate	29	23.8%	5,355	23.4%	25.9%
	Middle	35	28.7%	5,269	23.0%	28.6%
	Upper	44	36.1%	9,902	43.2%	39.7%
	Unknown	0	0.0%	0	0.0%	1.2%
	Tr Unknown	0	0.0%	0	0.0%	
	<i>Total</i>		<i>122</i>	<i>100%</i>	<i>22,933</i>	<i>100%</i>

Originations & Purchases

Based on 2023 FFIEC Census Data; 2016-2020 ACS data; 2023 D&B information

As shown in the table above, the bank originated 14 loans (11.5 percent) in low-income tracts, which is higher than the percentage of total businesses located in these tracts at 4.6 percent. In addition, the bank originated 29 loans (23.8 percent) in moderate-income tracts, which is less than the percentage of total businesses located in these tracts at 25.9 percent. Although the bank's lending is less than the percentage of businesses in moderate-income tracts, performance in low-income tracts was higher than the demographic comparator. Given these factors, Century Bank of Florida's overall geographic distribution of CRA small business loans reflects reasonable dispersion throughout the AA and does not reveal any unexplained gaps in lending patterns.

Lending to Borrowers of Different Incomes and Businesses of Different Sizes

The following table shows the distribution of CRA small business loans by business revenue and loan size in the AA.

**Small Business Loans by Business Revenue & Loan Size**  
Assessment Area: Tampa

		Bank Lending & Demographic Data				
		2022, 2023				
		Bank				Total Businesses
		Count		Dollar		
		#	%	\$ (000s)	\$ %	%
Revenue	\$1 Million or Less	41	33.6%	6,592	28.7%	94.0%
	Over \$1 Million	50	41.0%	15,241	66.5%	5.1%
	<i>Total Rev. available</i>	91	74.6%	21,833	95.2%	99.0%
	Rev. Not Known	31	25.4%	1,100	4.8%	1.0%
	<i>Total</i>	<i>122</i>	<i>100%</i>	<i>22,933</i>	<i>100%</i>	<i>100%</i>
Loan Size	\$100,000 or Less	73	59.8%	3,369	14.7%	
	\$100,001 - \$250,000	23	18.9%	4,389	19.1%	
	\$250,001 - \$1 Million	26	21.3%	15,175	66.2%	
	<i>Total</i>	<i>122</i>	<i>100%</i>	<i>22,933</i>	<i>100%</i>	
Loan Size & Rev \$1 Mill or Less	\$100,000 or Less	24	58.5%	1,069	16.2%	
	\$100,001 - \$250,000	11	26.8%	2,021	30.7%	
	\$250,001 - \$1 Million	6	14.6%	3,501	53.1%	
	<i>Total</i>	<i>41</i>	<i>100%</i>	<i>6,592</i>	<i>100%</i>	

Originations & Purchases  
Based on 2023 FFIEC Census Data; 2016-2020 ACS data; 2023 D&B information

As shown in the table above, 41 loans (33.6 percent) were made to businesses with annual gross revenues of \$1 million or less, which is below the 94.0 percent of total businesses in the AA considered to be small businesses. However, of those 41 loans made to small businesses, 35 (85.3 percent) were originated to small businesses in amounts of \$250,000 or less. This shows the bank’s willingness to lend to small businesses in smaller loan amounts, an important credit need noted by the community contact. Based on the factors noted, the overall distribution of the bank’s CRA small business loans reflects reasonable penetration among businesses of different sizes.

**RESPONSIVENESS 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 discriminatory or other illegal credit practices inconsistent with helping to meet community credit needs was identified.

**APPENDIX A**

<b>SCOPE OF EXAMINATION</b>			
<b>TIME PERIOD REVIEWED</b> January 1, 2022 to December 31, 2023			
<b>FINANCIAL INSTITUTION</b> Century Bank of Florida		<b>PRODUCTS REVIEWED</b> CRA Small Business Loans	
<b>AFFILIATE(S)</b> N/A	<b>AFFILIATE RELATIONSHIP</b> N/A	<b>PRODUCTS REVIEWED</b> N/A	
<b>LIST OF ASSESSMENT AREAS AND TYPE OF EXAMINATION</b>			
<i>ASSESSMENT AREA</i>	<i>TYPE OF EXAMINATION</i>	<i>BRANCHES VISITED</i>	<i>OTHER INFORMATION</i>
Tampa-St. Petersburg-Clearwater, Florida MSA (Hillsborough and Pasco counties)	<i>Full Scope</i>	<i>N/A</i>	<i>N/A</i>

## 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 **June 17, 2024**. 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.

**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.

### APPENDIX C – GLOSSARY (Continued)

**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.