

PUBLIC DISCLOSURE

November 12, 2024

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

The Corn City State Bank
RSSD# 560214

201 West Main Street
Deshler, Ohio 43516

Federal Reserve Bank of Cleveland

P.O. Box 6387
Cleveland, OH 44101-1387

NOTE: This document is an evaluation of this bank'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 bank. This evaluation is not, nor should it be construed as, an assessment of the financial condition of this bank. The rating assigned to this bank does not represent an analysis, conclusion or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial bank.

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INSTITUTION'S COMMUNITY REINVESTMENT ACT (CRA) RATING

The Corn City State Bank is rated **SATISFACTORY**.

This rating is based on the following conclusions with respect to the performance criteria:

- The bank's net loan-to-deposit ratio (NLTD) is reasonable given the bank's size, financial condition, and assessment areas (AA) credit needs.
- A majority of the bank's loans and other lending-related activities are originated in the AA.
- Lending reflects a reasonable penetration among individuals of different income levels, including low- and moderate-income (LMI).
- A reasonable dispersion of loans throughout the AA.

SCOPE OF EXAMINATION

The Federal Financial Institutions Examination Council's (FFIEC's) Interagency Examination Procedures for Small Institutions were utilized to evaluate the bank's CRA performance. The evaluation considered CRA performance context, including the bank's asset size, financial condition, business strategy and market competition, as well as AA demographic and economic characteristics, and credit needs. Lending performance was assessed within the bank's Nonmetropolitan Ohio AA. The following data was reviewed:

- The bank's 21-quarter average NLTD ratio,
- An analysis of consumer and residential real estate loans originated from January 1, 2022, through December 31, 2023, was conducted. Consumer loans consist of motor vehicle, other unsecured, and other secured loans. Conclusions were reached in the aggregate.
- Based on total volume and dollar amount consumer and residential real estate lending received equal weight.
- In accordance with CRA examination procedures, a sample of consumer and residential real estate loans was chosen due to significant volume and as such, an accurate conclusion concerning the bank's lending record could not be reached without their inclusion.

DESCRIPTION OF INSTITUTION

The Corn City State Bank (Corn City) is an intrastate community bank headquartered in Deshler, Ohio.

The bank's characteristics include:

- Corn City does not have a holding company or nonbank subsidiaries.
- The bank has total assets of \$90.5 million and total deposits of \$65.2 million as of September 30, 2024. This is an increase of 39.0% in assets and 27.2% in deposits, respectively since the previous evaluation.
- Corn City has one branch (main office) and a cash-only automated teller machine (ATM) in Deshler (Henry County) in a middle-income tract. The ATM is across the street from the main office. The branch offers drive-thru services and weekend hours.
- Corn City has not opened or closed any branches since the previous evaluation.
- Corn City is a full-service community retail bank offering traditional products, including deposit accounts, residential mortgage, consumer, commercial and agricultural loans. Corn City offers a website, corncitystatebank.com, that provides customers with information about the bank's products and services, locations, and contact information. Additionally, Corn City offers online and mobile banking to access account information, transfer money, conduct bill payments, and mobile deposits.
- As shown in the table below, the bank's primary business focus is residential real estate.

COMPOSITION OF LOAN PORTFOLIO		
Loan Type	12/31/2023	
	\$ (000s)	Percent
Construction and Development	2,668	5.9%
Secured by One- to Four- Family Dwellings	30,441	67.3%
Other Real Estate: Farmland	5,409	11.9%
Multifamily	925	2.0%
Nonfarm nonresidential	1,063	2.3%
Commercial and Industrial	209	0.5%
Loans to Individuals	4,383	9.7%
Agricultural Loans	166	0.4%
<i>Total</i>	<i>\$45,264</i>	<i>100.00%</i>

*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.

There are no known legal, financial, or other factors impeding the bank's ability to help meet the credit needs in its communities.

Corn City was rated Satisfactory under the CRA at its April 1, 2019, performance evaluation.

DESCRIPTION OF ASSESSMENT AREA

Corn City has one delineated CRA AA in Nonmetropolitan Ohio.¹ The AA consists of the entireties of Henry and Putnam counties and two tracts in Wood County, which is in the southwest corner of the Toledo, OH MSA. Since there are no deposit-taking facilities in Wood County and the tracts are contiguous to the nonmetropolitan area, these tracts were included in the bank's AA.

Since the previous evaluation, the AA was expanded to include the entireties of Henry and Putnam counties. No changes were made in Wood County. Also, the Census Bureau released new size and population data from the 2020 Census on August 12, 2021. See Appendix A for an AA map and Appendix B for additional demographic data.

- Due to these changes, the AA was comprised of the following census tracts for this evaluation:

Tract Income Level	2022-2023
	Number of Tracts
Low	0
Moderate	2
Middle	8
Upper	7
Unknown	0
Total	17

- Since the previous evaluation, the AA gained two moderate-income tracts, three middle-income tracts, and seven upper-income tracts.
- No middle-income tracts were designated by the Federal Financial Institutions Examination Council (FFIEC)² as underserved or distressed during the evaluation period.
- Based on the June 30, 2023, Federal Deposit Insurance Corporation's (FDIC) Deposit Market Share Report, Corn City ranked 15th among 22 institutions in the AA with 1.5% of the deposit market share. The Huntington National Bank holds the largest share of deposits in the AA with 26.2%, followed by Premier Bank with 14.4%, and Fifth Third Bank, National Association with 10.6%. This is a competitive market, and Corn City has a minimal market share of deposits at 1.5%.

¹ Nonmetropolitan Ohio is referred to as OH Corn City in tables throughout this document.

² [FFIEC Distressed and Underserved Tracts](#)

Community Contact

A community contact interview was conducted as part of this evaluation to provide supplemental information regarding the area's credit needs and context to demographic and economic conditions of the local community. An interview was conducted with a representative from a community action association that provides wraparound services to LMI individuals and families. The contact stated existing affordable housing stock is limited, and new housing is not being constructed. In addition to a shortage of affordable homes, the area also has large number of older homes that are dilapidated and in need of costly repairs and maintenance. It is not uncommon to find lower-income seniors living in unsafe homes in need of costly structural repairs. The contact also stressed the lack of available childcare and reliable transportation services for LMI individuals to get to work, access basic needs, and/or attend job training and workforce development programs. The contact stated that while public funding is available to help make childcare more affordable (defined as 7.0% of household income) for working LMI families, there is a shortage of available licensed childcare, especially in lower-income neighborhoods. These issues prevent people, especially lower-income individuals, from being fully engaged in the workforce. The contact said local banks are responsive to the credit needs of the community and were particularly responsive to credit needs of small businesses during the COVID-19 emergency.

Population Characteristics

Population Change			
Assessment Area: OH Corn City			
Area	2020	2023	Percent Change
Henry County	27,662	27,520	-0.5%
Putnam County	34,451	34,199	-0.7%
Wood County	132,248	132,650	0.3%
Ohio	11,799,448	11,785,935	-0.1%
<i>Source: 2023 U.S. Census Bureau Population Estimates Program (PEP) 2020 U.S. Census Bureau Decennial Census</i>			

- From 2020 through 2023, Henry and Putnam counties experienced a decrease in population at 0.5% and 0.7%, respectively. Ohio also experienced a decrease in population at 0.1%.
- 75.8% of the AA population was 18 years of age or older, the legal age to enter into a contract.
- 17.5% of the population in the AA was age 65 and over, compared to 16.9% in Ohio.
- AA population is aging and decreasing, resulting in a shrinking working population or lack of labor supply and increasing demand for leisure and healthcare services.
- Only 10.0% of the AA's population reside in the AA's moderate-income tracts.
- According to 2023 U.S. Census data, Napoleon (Henry County) is the largest city in the AA, with a population of 8,750. Napoleon's population decreased by 1.3% since 2020.

Delphos is the largest city in Putnam County with a population of 7,061. Delphos' population decreased by 0.8% since 2020.

Income Characteristics

Borrower Income Levels Ohio - Nonmetropolitan

FFIEC Estimated Median Family Income		Low 0 - 49.99%		Moderate 50% - 79.99%		Middle 80% - 119.99%		Upper 120% - & above	
2022	\$74,900	0	- \$37,449	\$37,450	- \$59,919	\$59,920	- \$89,879	\$89,880	- & above
2023	\$79,500	0	- \$39,749	\$39,750	- \$63,599	\$63,600	- \$95,399	\$95,400	- & above

- The median family income (MFI) increased by 6.1% from 2022 to 2023. Between 2020 and 2022 the MFI increased by 12.3% and increased by 19.2% between 2020 and 2023. The MFI in 2020 was \$66,684.
- Ohio minimum wage for 2023 is \$10.10 per hour or \$21,008 annually.³ The Federal minimum wage is \$7.25 per hour and has not increased since 2009.⁴

Poverty Rates			
Assessment Area: OH Corn City			
Area	2020	2021	2022
Henry County	8.0%	8.9%	9.0%
Putnam County	6.5%	7.1%	6.5%
Wood County	9.9%	10.9%	12.1%
Ohio	12.6%	13.3%	13.4%
<i>Source: Federal Reserve Economic Data FRED St. Louis Fed</i>			

- Poverty rates across the AA were consistently lower than poverty rates across Ohio. Poverty rates increased each year in both Henry and Wood counties.
- Of the 19,079 families in the AA, 30.7% are designated as LMI with 6.9% living below poverty.
- Of the 424,717 households in the AA, 8.8% are below the poverty level and 1.0% receive public assistance
- Supplemental Nutrition Assistance Program (SNAP)⁵ helps LMI individuals and families, the elderly, and the working poor purchase food and reduce food insecurity and may free up resources for other necessities, such as clothing, housing, and medical expenses. The table below shows the percentage of population by county and state

³ [Ohio Minimum Wage](#)

⁴ [Federal Minimum Wage](#)

⁵ [Federal Reserve Economic Data \(FRED\)](#)

receiving SNAP benefits.

SNAP Benefit Recipients Assessment Area: OH Corn City	
Area	2020
Henry County	5.4%
Putnam County	5.3%
Wood County	5.1%
Ohio	12.0%
Source: Federal Reserve Economic Data FRED St. Louis Fed	

- Henry County had the highest percentage of SNAP recipients, while Wood County had the highest poverty levels.
- Overall, the percentage of SNAP recipients in the AA was substantially lower than SNAP recipients across Ohio (12.0%).

Housing Characteristics

Housing Cost Change Assessment Area: OH Corn City						
Area	Median Housing Value			Median Gross Rent		
	2020	2022	Percent Change	2020	2022	Percent Change
Henry County	\$130,800	\$157,500	20.4%	\$738	\$846	14.6%
Putnam County	\$154,500	\$176,200	14.0%	\$718	\$807	12.4%
Wood County	\$165,400	\$203,300	22.9%	\$811	\$907	11.8%
Ohio	\$151,400	\$183,300	21.1%	\$825	\$945	14.5%
Source: 2018-2022 U.S. Census Bureau: American Community Survey 2016-2020 U.S. Census Bureau: American Community Survey						

- The cost of homes across the AA outpaced MFI (i.e., wage growth) from 2020 to 2022. Home prices rose approximately 19.0%, while MFI rose 12.3% during this period. Rents rose approximately 12.9% during this period of time.
- According to the U.S. Department of Housing and Urban Development's (HUD) 2022 Fair Market Rents (FMR) data,⁶ the average rent for a two-bedroom unit in the AA was \$738 a month (requiring a minimum annual salary of \$29,520).
- With Ohio's minimum wage at \$10.10, renters across the state can only afford \$525 in monthly rent. The typical minimum wage worker cannot afford rent for a FMR two-bedroom apartment in this AA.
- According to the National Low Income Housing Coalition,⁷ full-time workers must earn at least \$19 an hour (\$39,520 annual salary) in Ohio, which is nearly double the minimum wage to afford an average two-bedroom unit. Rents continue to increase

⁶ [HUD FY 2022 Ohio FMR Summary](#)

⁷ [National Low Income Housing Coalition \(2023\)](#)

nationwide; currently the national average rent is \$1,372 a month, which requires workers to earn a minimum wage of \$28.58 (\$59,445 annual salary).

- There are 29,305 housing units in the AA, of which 74.2% are owner-occupied, 19.5% are rental and 6.3% are vacant. There are more households in the AA who own their homes than there are renters.
- There are 3,402 (11.6%) total housing units in moderate-income tracts and 54.5% are owner-occupied, 41.6% are rental, and 3.9% are vacant.
- With 25.8% of total housing units across the AA being either rental or vacant, there may be limited opportunities to originate mortgage loans, particularly in moderate-income tracts with approximately 45.5% of total housing units being either rental or vacant.
- The median age of housing stock in the AA is 61 years old, which is the same median age of housing stock in moderate-income tracts. Across the AA, 35.3% of housing units were built prior to 1950. The age of the housing stock, particularly in moderate-income tracts demonstrate a potential need for home improvement loans to remove lead-based paint that was commonly used on houses and apartments built before 1978.⁸

Housing Cost Burden						
Assessment Area: OH Corn City						
Area	Cost Burden - Owners			Cost Burden - Renters		
	Low Income	Moderate Income	All Owners	Low Income	Moderate Income	All Renters
Assessment Area	55.4%	22.4%	13.5%	73.3%	22.1%	33.5%
Henry County	50.0%	21.7%	13.1%	67.9%	11.2%	25.9%
Putnam County	43.2%	17.4%	10.8%	64.8%	9.8%	29.4%
Wood County	61.9%	25.1%	14.5%	75.2%	26.4%	35.1%
Ohio	59.3%	26.1%	16.4%	71.1%	24.7%	38.9%
<i>Cost Burden is housing cost that equals 30 percent or more of household income</i>						
<i>Source: U.S. Department of Housing and Urban Development (HUD), 2016-2020 Comprehensive Housing Affordability Strategy</i>						

- 55.4% of low-income homeowners and 73.3% of low-income renters are cost burdened, compared to 22.4% of moderate-income homeowners and 22.1% of moderate-income renters across the AA.
- 13.5% of all homeowners across the AA are cost burdened, compared to 16.4% of all homeowners in Ohio.
- 33.5% of all renters across the AA are cost burdened, compared to 38.9% of all renters in Ohio.
- The data shows that cost burden disproportionately affects renter-occupied households, particularly low-income renters as well as low-income homeowners.
- Cost-burdened renters may have a difficult time saving enough monies to make a sufficient down payment to purchase a home or otherwise afford increasing rents.
- Cost-burdened households may potentially forgo food, childcare, or medication, and be unable to build emergency, education, or retirement savings.

⁸[Ohio Department of Health](#)

Labor, Employment and Economic Characteristics

Unemployment Rates					
Assessment Area: OH Corn City					
Area	2019	2020	2021	2022	2023
Assessment Area	3.7%	6.9%	4.3%	3.6%	3.2%
Henry County	4.7%	8.1%	5.2%	4.5%	4.2%
Putnam County	3.1%	5.6%	3.4%	3.0%	2.6%
Wood County	3.7%	7.0%	4.3%	3.5%	3.2%
Ohio	4.2%	8.2%	5.1%	4.0%	3.5%
<i>Not Seasonally Adjusted</i>					
<i>Source: Bureau of Labor Statistics(BLS), Local Area Unemployment Statistics</i>					

- In 2020 unemployment rates increased significantly due to the COVID-19 emergency. Unemployment rates rebounded to pre-COVID levels across the AA starting in 2022 and are better than pre-pandemic lows in 2023. Unemployment rates across the AA were consistently lower than unemployment rates in Ohio during this period.
- According to Ohio Office of Research:⁹
 - Land use in Henry and Putnam counties is primarily rural with only about 8.0% of land available for development.
 - The average weekly wage for the private sector is \$976 in Henry County and \$904 in Putnam County, which indicates that employed persons could afford median rents in the AA.
 - Major employers include but are not limited to:
 - Alex Products/NASG, APA Solar Racking, Campbell Soup Company, Filling Memorial Home of Mercy, Henry County Hospital and Liberty Center Schools in Henry County.
 - Mars Petcare – Iams, Kalida Manufacturing Inc., Ottawa-Glandorf Local Schools, Pro-Tec Coating Company Inc., and Progressive Stamping/Midway Products in Putnam County.
- The leading industries in the AA are manufacturing, government, transportation and warehousing, accommodation and food services and health care and social assistance.
- In rural Henry County, 85.0% of the populated areas and 43.0% of households do not have access to the minimum bandwidth needed for basic internet activity.¹⁰ In rural Putnam County, 89.0% of the populated areas and 64.0% of households do not have access to the minimum bandwidth. Nationally, those with access to a broadband-enabled computer are employed at a higher rate in urban and rural counties.

⁹ [County Trends - Ohio](#)

¹⁰ [Broadband Ohio](#)

CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA

Net Loan-to-Deposit Ratio

This performance criterion evaluates the bank's average NLTD ratio to determine the reasonableness of lending in light of performance context, such as the bank's capacity to lend, the availability of lending opportunities, the demographic and economic factors present in the AAs, and in comparison, to similarly situated FDIC-insured institutions. The similarly situated institutions were selected based on asset size, product offerings, market share, area where they are located.

Comparative Loan-to-Deposit (LTD) Ratio		
Institution	Total Assets as of 12/31/2023 \$(000)	NLTD Ratio (%)
		21 – Quarter Average*
Corn City State Bank	\$89,567	58.6
Similarly Situated Institutions	\$(000)	Custom Peer Ratio
Ottoville Bank Company	\$85,049	66.1
Sherwood State Bank	\$95,420	81.3
Hamler State Bank	\$105,334	84.0
Quarterly LTD Ratio Average Since the Previous Evaluation		77.1
* December 31, 2018 - December 31, 2023		

Corn City's NLTD ratio averaged 58.6%, which was below the custom peer group average of 77.1%. Bank management indicated they experienced an increase in deposits (starting June 30, 2020), outpacing loan growth, due to direct payments to consumers and small businesses from various economic stimulus programs in response to the COVID-19 pandemic. This was a similar trend amongst other community banks. Post-COVID, deposits have remained steady. Management stated that Corn City has benefited from recent bank acquisitions in the community, because consumers say they would rather bank locally. Corn City's NLTD ratio is reasonable given the bank's size, financial condition, and AA credit needs.

Assessment Area Concentration

This performance criterion evaluates the percentage of lending extended inside and outside of the AAs. A majority of loans and other lending-related activities are in the AA.

Lending Inside and Outside the Assessment Area

Loan Types	Inside				Outside			
	#	%	\$(000s)	%	#	%	\$(000s)	%
Consumer Loans	54	58.1	\$1,074	54.8	39	41.9	\$885	45.2
Total Consumer-related	54	58.1	\$1,074	54.8	39	41.9	\$885	45.2
Residential Real Estate Loans	25	49.0	\$3,448	44.9	26	51.0	\$4,232	55.1
Total Residential Real Estate-related	25	49.0	\$3,448	44.9	26	51.0	\$4,232	55.1
TOTAL LOANS	79	54.9	\$4,522	46.9	65	45.1	\$5,117	53.1

Note: Affiliate loans not included

During the evaluation period, 54.9% of total loans by volume and 46.9% by dollar amount were made inside the AA. The majority of total consumer loans by volume and dollar amount were made inside the AA.

Lending to Borrowers of Different Income Levels

Borrower distribution received more weight than geographic distribution based on the percentage of LMI families (30.7%) compared to the percentage of LMI geographies (11.8%) in the AA.

Corn City has a reasonable penetration among individuals of different income levels. Borrower distribution is excellent for consumer lending and reasonable for residential real estate lending.

Consumer Lending

Corn City's performance was compared to the percentage of households by household income (proxy). Corn City originated 54 consumer loans totaling \$1.1 million during the evaluation period. The borrower distribution of consumer lending to LMI borrowers is excellent, considering Corn City's performance exceeded proxy and the importance of access to small dollar loans to manage short-term borrowing needs.

Borrower Distribution of Consumer Loans

Assessment Area: OH Corn City

Household Income Levels	Bank Lending & Demographic Data				
	2022, 2023				
					Households by Household Income
	Count		Dollar		
	#	%	\$ (000s)	\$ %	
Low	11	20.4%	178	16.6%	16.1%
Moderate	15	27.8%	208	19.4%	15.4%
Middle	15	27.8%	411	38.3%	19.4%
Upper	13	24.1%	278	25.9%	49.1%
Unknown	0	0.0%	0	0.0%	0.0%
Total	54	100.0%	1,074	100.0%	100.0%

Originations & Purchases

Based on 2023 FFIEC Census Data; 2016-2020 ACS data

Dollar amounts are rounded.

Corn City originated 11 (20.4%) consumer loans to low-income borrowers, which exceeded the percentage of households by household income at 16.1%. Corn City originated 15 (27.8%) consumer loans to moderate-income borrowers, which significantly exceeded the percentage of households by household income at 15.4%.

Residential Real Estate Lending

Corn City's performance was compared to the percentage of families by family income (proxy). Corn City originated 25 residential real estate loans totaling \$3.4 million during the evaluation period. The borrower distribution of residential real estate lending to LMI borrowers is reasonable, considering the high percentage of cost burdened individuals, particularly low-income individuals.

Borrower Distribution of Residential Loans

Assessment Area: OH Corn City

Household Income Levels	Bank Lending & Demographic Data				
	2022, 2023				
	Count		Dollar		Families by Family Income
	#	%	\$ (000s)	\$ %	%
Low	2	8.0%	157	4.6%	13.9%
Moderate	6	24.0%	723	21.0%	16.8%
Middle	7	28.0%	966	28.0%	21.3%
Upper	10	40.0%	1,603	46.5%	48.0%
Unknown	0	0.0%	0	0.0%	0.0%
<i>Total</i>	<i>25</i>	<i>100.0%</i>	<i>3,448</i>	<i>100.0%</i>	<i>100.0%</i>

Originations & Purchases

Based on 2023 FFIEC Census Data; 2016-2020 ACS data

Dollar amounts are rounded.

Corn City originated two (8.0%) residential real estate loans to low-income borrowers, which was below the percentage of families by family income at 13.9%. Corn City originated six (24.0%) residential real estate loans to moderate-income borrowers, which exceeded the percentage of families by family income at 16.8%.

Geographic Distribution of Loans

Corn City's geographic distribution of loans reflects a reasonable dispersion throughout the AA. The geographic distribution of consumer and residential real estate lending is reasonable, considering the limited number of moderate-income tracts, along with the percentage of families below poverty level (18.4%) and rental/vacant units (46.0%) in these tracts. There is a significant level of lending gaps in the AA.

Lending Penetration								
Tract Income	OH Corn City - 2022				OH Corn City - 2023			
	# Tracts	Tracts w/ no loans	Tracts w/ Loans	Penetration	# Tracts	Tracts w/ no loans	Tracts w/ Loans	Penetration
<i>Low</i>	0	0	0	<i>No Tracts</i>	0	0	0	<i>No Tracts</i>
Moderate	2	1	1	50.0%	2	1	1	50.0%
Middle	8	3	5	62.5%	8	4	4	50.0%
Upper	7	7	0	0.0%	7	4	3	42.9%
<i>Unknown</i>	0	0	0	<i>No Tracts</i>	0	0	0	<i>No Tracts</i>
Total	17	11	6	35.3%	17	9	8	47.1%

Corn City penetrated 41.0% of its tracts during the evaluation period, which is a significant level of lending gaps. In moderate-income tracts, Corn City originated loans in 50.0% of these tracts, which represents a significant level of lending gaps. However, there are only two moderate-income tracts in the AA. There are also limited opportunities to originate loans in these tracts, considering the low percentage of families and housing units. Overall, it may be challenging to originate loans across the AA based on Corn City's minimal presence (only one branch) in this competitive market.

Consumer Lending

Corn City's performance was compared to the percentage of households (proxy). Corn City originated 54 consumer loans totaling \$1.1 million during the evaluation period. The geographic distribution of consumer lending in moderate-income tracts is reasonable, considering the limited number of moderate-income tracts and households in these tracts.

Geographic Distribution of Consumer Loans

Assessment Area: OH Corn City

Tract Income Levels	Bank Lending & Demographic Data				
	2022, 2023				
	Count		Dollar		Households
	#	%	\$ (000s)	\$ %	%
Low	0	0.0%	0	0.0%	0.0%
Moderate	5	9.3%	87	8.1%	11.9%
Middle	46	85.2%	923	85.9%	44.7%
Upper	3	5.6%	65	6.1%	43.4%
Unknown	0	0.0%	0	0.0%	0.0%
<i>Total</i>	<i>54</i>	<i>100%</i>	<i>1,074</i>	<i>100%</i>	<i>100.0%</i>

Originations & Purchases

Based on 2023 FFIEC Census Data; 2016-2020 ACS data

Dollar amounts are rounded.

Corn City originated five (9.3%) consumer loans in moderate-income tracts, which fell slightly below the percentage of households at 11.9%.

Residential Real Estate Lending

Corn City's performance was compared to the percentage of owner-occupied units (proxy). Corn City originated 25 residential real estate loans totaling \$3.4 million during the evaluation period. The borrower distribution of residential real estate lending in moderate-income tracts is reasonable, considering the limited number of moderate-income tracts and housing units in these tracts.

Geographic Distribution of Residential Loans

Assessment Area: OH Corn City

Tract Income Levels	Bank Lending & Demographic Data				
	2022, 2023				
	Count		Dollar		Families
	#	%	\$ (000s)	\$ %	%
Low	0	0.0%	0	0.0%	0.0%
Moderate	0	0.0%	0	0.0%	8.6%
Middle	24	96.0%	3,396	98.5%	46.9%
Upper	1	4.0%	52	1.5%	44.5%
Unknown	0	0.0%	0	0.0%	0.0%
<i>Total</i>	25	100%	3,448	100%	100.0%

Originations & Purchases

Based on 2023 FFIEC Census Data; 2016-2020 ACS data

Dollar amounts are rounded.

Corn City originated no loans in moderate-income tracts, compared to the percentage of households at 8.6%.

Response to Complaints

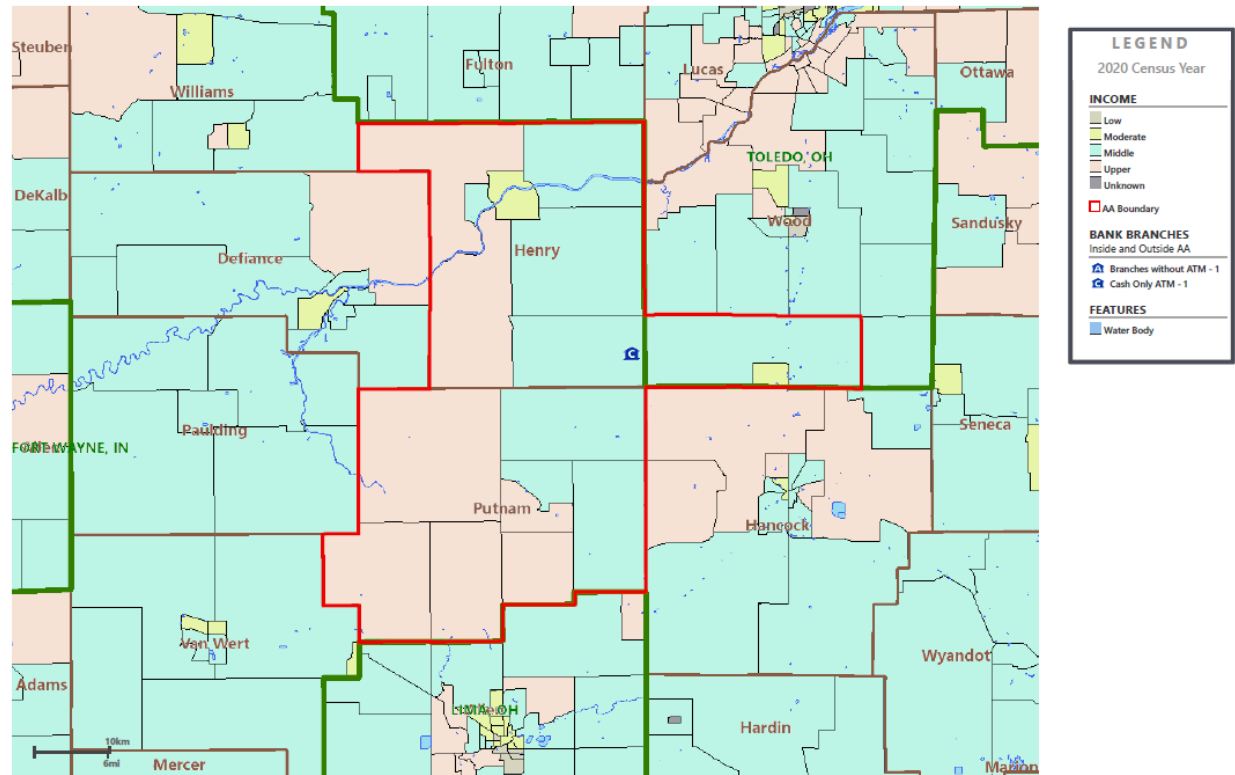
Neither Corn City nor the Federal Reserve Bank of Cleveland received any CRA-related complaints since the previous evaluation.

FAIR LENDING OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

Compliance with the substantive provisions of antidiscrimination and other consumer protection laws and regulations, including the Equal Credit Opportunity Act and the Fair Housing Act, was considered as part of this CRA evaluation. No evidence of a pattern or practice of discrimination on a prohibited basis or of other illegal credit practices inconsistent with helping to meet community credit needs was identified.

APPENDIX A – MAP OF THE ASSESSMENT AREA

2022-2023 OH Corn City



APPENDIX B – DEMOGRAPHIC INFORMATION

Combined Demographics Report

Assessment Area: OH Corn City

Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	0	0.0%	0	0.0%	0	0.0%	2,655	13.9%
Moderate-income	2	11.8%	1,643	8.6%	303	18.4%	3,211	16.8%
Middle-income	8	47.1%	8,945	46.9%	609	6.8%	4,063	21.3%
Upper-income	7	41.2%	8,491	44.5%	395	4.7%	9,150	48.0%
Unknown-income	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total Assessment Area	17	100.0%	19,079	100.0%	1,307	6.9%	19,079	100.0%
	Housing Units by Tract	Housing Types by Tract						
		Owner-Occupied			Rental		Vacant	
		#	%	%	#	%	#	%
Low-income	0	0	0.0%	0.0%	0	0.0%	0	0.0%
Moderate-income	3,402	1,855	8.5%	54.5%	1,414	41.6%	133	3.9%
Middle-income	13,317	9,725	44.7%	73.0%	2,532	19.0%	1,060	8.0%
Upper-income	12,586	10,169	46.8%	80.8%	1,753	13.9%	664	5.3%
Unknown-income	0	0	0.0%	0.0%	0	0.0%	0	0.0%
Total Assessment Area	29,305	21,749	100.0%	74.2%	5,699	19.4%	1,857	6.3%
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
			#	%	#	%	#	%
Low-income	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Moderate-income	305	12.1%	260	11.9%	37	15.0%	8	9.6%
Middle-income	1,117	44.3%	982	44.8%	98	39.7%	37	44.6%
Upper-income	1,100	43.6%	950	43.3%	112	45.3%	38	45.8%
Unknown-income	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total Assessment Area	2,522	100.0%	2,192	100.0%	247	100.0%	83	100.0%
	Percentage of Total Businesses:			86.9%		9.8%		3.3%
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
			#	%	#	%	#	%
Low-income	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Moderate-income	4	0.9%	4	0.9%	0	0.0%	0	0.0%
Middle-income	188	42.1%	187	42.6%	0	0.0%	1	33.3%
Upper-income	255	57.0%	248	56.5%	5	100.0%	2	66.7%
Unknown-income	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total Assessment Area	447	100.0%	439	100.0%	5	100.0%	3	100.0%
	Percentage of Total Farms:			98.2%		1.1%		0.7%

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

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 metropolitan statistical areas. Census tracts usually have between 2,500 and 8,000 people, 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: Affordable housing (including multifamily 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, designated disaster areas; or designated distressed or underserved nonmetropolitan middle-income geographies.

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, other secured consumer loans, and other unsecured consumer loans.

Family: Includes a householder and one or more other people 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 non-relatives 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 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).

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 metropolitan statistical area 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 multifamily (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 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 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 metropolitan statistical area (MSA) or a metropolitan division (MD) as defined by the Office of Management and Budget. A 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. A MD is a division of an MSA based on specific criteria including commuting patterns. Only a 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 geography.

Multifamily: 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.

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 metropolitan area. 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 metropolitan area, the institution will receive a rating for the multistate metropolitan area. For these institutions, no state ratings will be received unless the bank also maintains deposit facilities outside of the multistate metropolitan area. CRA activity is captured in either a state rating or a multistate metropolitan area rating, but not both.

Small loan(s) to business(es): A loan included in 'loans to small businesses' as defined in the Consolidated Report of Condition and Income (Call Report) 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 Consolidated Reports of Condition and Income (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 more than 120 percent of the area median income, or a median family income that is more than 120 percent, in the case of geography.