

PUBLIC DISCLOSURE

JUNE 3, 1996

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

SunTrust Bank, Gulf Coast
Sarasota, Florida

Federal Reserve Bank of Atlanta
104 Marietta Street, N.W.
Atlanta, Georgia 30303

NOTE: 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.

GENERAL INFORMATION

This document is an evaluation of the Community Reinvestment Act (CRA) performance of SunTrust Bank, Gulf Coast, Sarasota, Florida, by the Federal Reserve Bank of Atlanta, the institution's supervisory agency.

This evaluation represents the agency's current assessment and rating of the institution's CRA performance based on an examination conducted as of June 3, 1996. It does not reflect any CRA-related activities that may have been initiated or discontinued by the institution after the completion of the examination.

The purpose of the Community Reinvestment Act of 1977, (12 U.S.C. 2901), as amended, is to encourage each financial institution to help meet the credit needs of the communities in which it operates. The Act requires that in connection with its examination of a financial institution, each federal financial supervisory agency shall (1) assess the institution's record of helping to meet the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operations of the institution, and (2) take the record of performance into account when deciding whether to approve an application of the institution for a deposit facility.

The Financial Institutions Reform, Recovery and Enforcement Act of 1989, Pub. L. No. 101-73, amended the CRA to require the agencies to make public certain portions of their CRA performance assessments of financial institutions.

Basis for the Rating

The assessment of the institution's record takes into account its financial capacity and size, legal impediments and local economic conditions and demographics, including the competitive environment in which it operates. Assessing the CRA performance is a process that does not rely on absolute standards. Institutions are not required to adopt specific activities, nor to offer specific types or amounts of credit. Each institution has considerable flexibility in determining how it can best help to meet the credit needs of its entire community. In that light, evaluations are based on a review of 12 assessment factors, which are grouped together under 5 performance categories, as detailed in the following section of this evaluation.

ASSIGNMENT OF RATING

Identification of Ratings

In connection with the assessment of each insured depository institution's CRA performance, a rating is assigned from the following groups:

Outstanding record of meeting community credit needs.

An institution in this group has an outstanding record of, and is a leader in, ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

Satisfactory record of meeting community credit needs.

An institution in this group has a satisfactory record of ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

Needs to improve record of meeting community credit needs.

An institution in this group needs to improve its overall record of ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

Substantial noncompliance in meeting community credit needs.

An institution in this group has a substantially deficient record of ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

Institution's Rating:

This institution is rated Outstanding, based on the findings presented in the following discussion of the institution's performance.

DISCUSSION OF INSTITUTION'S PERFORMANCE

I. ASCERTAINMENT OF COMMUNITY CREDIT NEEDS

Activities conducted by the institution to ascertain the credit needs of its community, including the extent of the institution's efforts to communicate with members of its community regarding the credit services being provided by the institution.

SunTrust Bank, Gulf Coast (SunTrust/Gulf Coast) continues to be committed to ascertaining the credit needs of its community and communicating the credit services it offers to all segments of the community. The bank has an established officer call program that focuses on business development, promotes banking services in the business community, and provides ongoing outreach to the community. The officer call program includes calls made in low- and moderate-income neighborhoods and to small businesses. Regular contact is made with existing and potential customers, local government officials, community development agencies, minority-owned and small businesses, civic and religious leaders, builders, and realtors.

Bank directors, officers, and employees participate as members, directors, officers, and trustees of numerous housing, civic, business, credit-related, and community organizations. These organizations include Sarasota Area Bankers Coalition; Manasota Industrial Council; American Business Women's Association; Black Professional Network; Charlotte County Builders and Contractors Association; Community Housing Corporation; Englewood Area Board of Realtors; Financial Women International; Gateway 2000; Punta Gorda Business Alliance; Housing Corporation of Charlotte County, Inc.; Junior Achievement; Sarasota County Technical Institute and Business Center; Venice Hospital; the local chambers of commerce; economic development councils; real estate boards; and numerous other community-related groups.

The bank also maintains contact with other organizations interested in social, economic, and political issues in the community. Individuals contacted represent religious, civic, government, minority, small business, neighborhood, and real estate development organizations. A number of community leaders and organizations have been identified throughout the bank's delineated community and targeted for outreach meetings. Meetings have been held with government officials, local clergy, representatives from community centers, and community development corporations.

The bank has designated special outreach officers in Charlotte County, north and south Sarasota County, and Manatee County. The officers represent the bank's lending, marketing, and branch operations functions. Their efforts are targeted toward low- and moderate-income areas. The outreach officers identify and keep

DISCUSSION OF INSTITUTION'S PERFORMANCE (CONTINUED)

I. ASCERTAINMENT OF COMMUNITY CREDIT NEEDS (CONTINUED)

in contact with community leaders to learn about community needs; inform the community of the bank's products and services; and seek CRA partnership programs between the bank and government, nonprofit, or other entities that address community needs.

Feedback from officer calls and other special outreach efforts is presented to the bank's CRA management committee. This group has met monthly since its inception and began meeting semimonthly in 1996.

The extent of participation by the institution's board of directors in formulating the institution's policies and reviewing its performance with respect to the purposes of the Community Reinvestment Act (CRA).

The CRA management committee is chaired by an executive vice president and includes four outside directors; the bank's chairman and chief executive officer; three executive vice presidents from the residential, corporate, and retail banking departments; and two senior vice presidents from marketing and credit administration. The stated purpose of the committee is to ensure that the bank has adequate programs in place to fulfill its obligations to the community, to initiate actions to ascertain community credit needs, and to adapt existing products or create new products to meet the credit needs of the community. The CRA management committee is assisted and advised by a CRA officer, who is responsible for general oversight of the program. The CRA officer is also asked to provide input about the credit needs of the community. Minutes of the CRA management committee meetings show that directors and senior managers of the bank exercise active and direct policy oversight over CRA matters. The ability of this committee to act on marketing issues, credit policy, community development projects, and related operational and administrative matters shows that community reinvestment is an important component of the bank's planning process.

The board of directors has adopted the SunTrust CRA Program from the bank's holding company, SunTrust Banks, Inc., Atlanta, Georgia. The program provides the recommended administrative structure for managing CRA activities. The board has expanded the CRA Statement to summarize the bank's CRA policies, programs, and performance. Special lending programs, credit-related marketing efforts, specific community affiliations, development projects, and other activities involving the bank are also listed in this document.

The bank's directors have made efforts to ensure compliance with the technical requirements of CRA. Each year, the board reviews and adopts the CRA Statement. The most recent statement was approved on October 17, 1995, and amended January 16, 1996. Bank management and the board of directors also ensure that bank personnel are trained on CRA outreach policies. Overall, bank management and the directors have clearly demonstrated that CRA compliance is a priority throughout the organization.

DISCUSSION OF INSTITUTION'S PERFORMANCE (CONTINUED)

II. MARKETING AND TYPES OF CREDIT OFFERED AND EXTENDED

The extent of the institution's marketing and special credit-related programs to make members of the community aware of the credit services offered by the institution.

SunTrust/Gulf Coast uses a variety of media to advertise its products and services to the community. Many of these media reach a broad spectrum of the community. Two of the most effective media used are broadcast and print. Many of the bank's marketing strategies are coordinated through the bank holding company, SunTrust Banks, Inc. Dual advertising efforts allow SunTrust/Gulf Coast to channel more of its own marketing resources toward historically underserved segments of the community. The bank has used this capability advantageously through targeted advertising of special credit-related programs and services in these markets. Specifically, the bank uses WWSB-Channel 40. These efforts are supplemented by corporate advertising on major network affiliate stations including WTVT and WFLA, which covers the entire region from Tampa to Fort Meyers. The bank placed radio advertising on WDUV, WSPB, WCTO, WAMR, WQLM, WEEJ, WCCF, WACS, WKII, and WMTY (Spanish language), which collectively cover all locations and demographic groups served by the bank. The bank also takes advantage of targeted radio programs such as the "Sweet Chariot Hour" and "Women of Color," both on radio station WTMY, a Spanish, Polish, Haitian, and English language station.

The bank advertises in three major daily newspapers. The Sarasota Herald-Tribune, which has a circulation of over 114,000 daily and 139,000 on Sundays, effectively reaches all segments of the Sarasota, Manatee, and Charlotte markets. The Charlotte Sun Herald, which has a circulation of 29,000 daily and 32,000 on Sundays, serves Port Charlotte, Murdock, and Punta Gorda with three additional editions serving DeSoto County, Englewood, and North Port. With a circulation of over 43,000 daily and 55,000 on Sundays, The Bradenton Herald serves Manatee and Sarasota counties.

In addition to the community's three major newspapers, the bank advertises in the following newspapers, newsletters, and magazines:

<u>The Bulletin</u>		<u>Homes and Dreams</u>
<u>Suncoast Tempo News</u>	<u>Scene Magazine</u>	
<u>Parade of Homes</u>		<u>Las Naciones</u>
<u>The North Port Times</u>		<u>Welcome Home</u>
<u>Port Press</u>		<u>West Coast Women</u>
<u>Englewood Images</u>		<u>Venice Gondolier</u>
<u>Longboat Key Observer</u>	<u>Sarasota Magazine</u>	
<u>Pelican Press</u>		<u>Boca Beacon</u>
<u>Panache</u>		<u>Hispano-American</u>

DISCUSSION OF INSTITUTION'S PERFORMANCE (CONTINUED)

II. MARKETING AND TYPES OF CREDIT OFFERED AND EXTENDED (CONTINUED)

Panache targets women; The Bulletin and Suncoast Tempo News focus on the African-American community in Sarasota and Manatee counties; Las Naciones and the Hispano-American are targeted to the Spanish-American population in Sarasota and Manatee counties.

In cooperation with the bank's holding company in Atlanta, Georgia, the bank developed three multipackage promotional campaigns since the previous examination on July 5, 1994. Advertisements were placed in major community newspapers, on various radio stations, and on television. From January 5 to March 30, 1995, the bank promoted no annual fee credit cards, free overdraft protection, and unlimited check writing. Advertisements were placed in the Sarasota Herald-Tribune, The Bradenton Herald, The Charlotte Sun Herald, Boca Beacon, Longboat Key Observer, and Sarasota Magazine. Radio advertisements were placed on stations in the Fort Myers, Sarasota, Charlotte, and Naples markets. In 1996, the bank conducted two advertising campaigns for deposits and mortgages. Promotions for the "First Rate Savings Account" ran from January 21 through April 8, 1996. Advertisements were placed in the Fort Myers News Press, The Charlotte Sun Herald, Englewood Times, Sarasota Herald-Tribune, Boca Beacon, and Longboat Key Observer. Advertisements were also broadcast on WWSB-TV and on Fort Myers/Naples radio. The bank's "Shortcut Mortgage" was promoted from April 14 through June 2, 1996, in The Charlotte Sun Herald, Sarasota Herald-Tribune, and The Bradenton Herald. Radio stations covering the Sarasota/Bradenton and Tampa/St. Petersburg markets were also used in the promotion.

Although the major media provide the highest level of exposure for the bank, flyers are periodically used to promote home mortgage products, homebuyers savings, community homebuyers classes, and consumer loans. Advertisements are also placed in community and church publications, homeowner association newsletters, and mobile home park newsletters.

To supplement newspaper and television advertising, the holding company produces a family of product brochures explaining all loan and deposit products. Spanish versions of all product brochures are also available. In addition to the standard product brochures, other brochures are produced to promote specific programs such as "Getting a Loan, Helpful Hints from SunTrust," "The Community Home Buyers Program," and "Affordable Home Loan."

SunTrust/Gulf Coast also publishes its residential real estate loan rates weekly in The Bradenton Herald, Venice Gondolier, The Charlotte Sun Herald, and Sarasota Herald-Tribune real estate sections. Rate sheet fliers are distributed to real estate agents and builders. The bank indirectly markets itself through its

DISCUSSION OF INSTITUTION'S PERFORMANCE (CONTINUED)

II. MARKETING AND TYPES OF CREDIT OFFERED AND EXTENDED (CONTINUED)

involvement in the community. Through its calls in the community, classes and seminars, donations, sponsorships, and other services provided for community events and functions, SunTrust/Gulf Coast is recognized in the community.

The institution's origination of residential mortgage loans, housing rehabilitation loans, home improvement loans, and small business or small farm loans within its community, or the purchase of such loans originated in its community.

The bank offers a variety of credit products to meet the community's credit needs. The types of credit products offered, as listed on the bank's CRA Statement, include a variety of consumer, business, and real estate loans. The bank also offers mortgage loans with more flexible underwriting guidelines: the Community Home Buyers Program offered by the Federal National Mortgage Association (Fannie Mae) and the bank's Affordable Housing Program (AHP). 129 AHP loans totaling \$6.9 million have been originated since the previous examination. As of November 1995, the bank began offering FHA/VA mortgages (see chart on governmental loan programs).

Mobile home lending has become a major area of emphasis in consumer lending for the bank because of the large number of retirees in the market. Since the previous examination, the bank has originated 352 mobile home loans totaling \$10.2 million.

A review of the bank's portfolio revealed that the bank offers and extends all the types of credit listed in its CRA Statement. The March 31, 1996 Uniform Bank Performance Report (UBPR) revealed a loan portfolio consisting of the following:

LOAN TYPE	PERCENTAGE
Construction and development	2.7%
Secured by one- to four-family dwellings	77.7%
Other real estate:	
Farmland	.5%
Multifamily	.9%
Nonfarm nonresidential	9.8%
Commercial and industrial	3.5%
Loans to individuals	4.0%
All other	.9%
Total	100%

DISCUSSION OF INSTITUTION'S PERFORMANCE (CONTINUED)

II. MARKETING AND TYPES OF CREDIT OFFERED AND EXTENDED (CONTINUED)

The table illustrates that SunTrust/Gulf Coast's most significant lending activity is residential lending. The bank primarily originates variable-rate mortgage loans and retains them in its loan portfolio. According to the March 31, 1996 UBPR, the bank's asset size was \$1.9 billion, and the loan-to-deposit ratio was 89.5 percent. The bank's loan-to-deposit ratio falls within the range of its competitors' loan-to-deposit ratios.

The following tables depict the bank's market share of applications and originations reportable under the Home Mortgage Disclosure Act (HMDA) for 1994 and 1995. Origination rates for both the bank and the market are included in the second table. The market is defined as Charlotte, Manatee, and Sarasota counties, which are located in metropolitan statistical areas (MSAs) 6580 and 7510. The market included 297 mortgage lending institutions in 1994 and increased to 325 in 1995. SunTrust/Gulf Coast ranked second in 1994 in terms of applications received, but dropped to third in 1995. The bank's overall market share of applications decreased slightly during this period from 8.7 percent to 8.5 percent. The decline in both the ranking and market share was attributed to an 11 percent decrease in the number of applications received in the market and the increase in the number of competitors.

APPLICATIONS

LOAN TYPE	BANK		MARKET		BANK'S MARKET SHARE (%)	
	1994	1995	1994	1995	1994	1995
Home Purchase	1,846	1,724	17,503	16,086	10.5	10.7
Refinance	596	389	9,015	6,556	6.6	5.9
Home Improvement	130	131	3,038	3,615	4.3	3.6
Multifamily	0	0	27	50	0	0
Total	2,572	2,244	29,583	26,307	8.7	8.5

DISCUSSION OF INSTITUTION'S PERFORMANCE (CONTINUED)

II. MARKETING AND TYPES OF CREDIT OFFERED AND EXTENDED (CONTINUED)

ORIGINATIONS

LOAN TYPE	BANK				MARKET				BANK'S MARKET SHARE (%)	
	1994		1995		1994		1995		1994	1995
	#	Orig. Rate	#	Orig. Rate	#	Orig. Rate	#	Orig. Rate		
Home Purchase	1,480	80.2%	1,434	83.2%	13,553	77.4%	12,286	76.4%	10.9	11.7
Refinance	425	71.3%	273	70.2%	6,019	66.8%	4,204	64.1%	7.1	6.5
Home Improvement	74	56.9%	85	64.9%	1,755	57.8%	2,129	58.9%	4.2	4.0
Multifamily	0	N/A	0	N/A	19	70.4%	33	66.0%	0	0
Total	1,979	76.9%	1,792	79.9%	21,346	72.2%	18,652	70.9%	9.3	9.6

As depicted by the above table, in terms of the percentage of applications originated, SunTrust/Gulf Coast outperformed the market in most of the categories of HMDA-reportable lending in 1994 and in all categories in 1995. In 1994, the bank's origination rate for home improvement loan applications was slightly below market. Most notable is the bank's origination rate for home purchase loans. The bank increased its origination rate in the home purchase category from 2.8 percentage points above the market in 1994 to 6.8 percentage points above the market in 1995.

The table below shows the number and dollar volume of small business loans originated since the previous examination.

ORIGINAL LOAN AMOUNT	NUMBER OF LOANS	AMOUNT \$(000)
\$100,000 or less	341	\$187,488
\$100,000 - \$250,000	159	\$26,411
\$250,000 - \$1 million	135	\$64,976
Over \$1 million	18	\$31,914

The table shows that the bank extends a large number of small business loans under \$1 million. In addition, according to bank records, loans to small businesses accounted for 60 percent of all business loans during 1995. The bank actively participates with the Sarasota County Technical Institute, Sarasota Business Center, which is a business incubator serving the needs of new businesses through support, classes, and counseling.

DISCUSSION OF INSTITUTION'S PERFORMANCE (CONTINUED)

II. MARKETING AND TYPES OF CREDIT OFFERED AND EXTENDED (CONTINUED)

The institution's participation in governmentally insured, guaranteed, or subsidized loan programs for housing, small businesses, or small farms.

The bank offers loans guaranteed by the Small Business Administration (SBA), Farmers Home Administration (FmHA), and Stafford Student Loan. The bank also originates mortgage loans subsidized through the Florida State Housing Initiative Partnership (SHIP) program. Residential mortgages insured through the Federal Housing Administration (FHA) or guaranteed through the Veterans Administration (VA) are available through SunTrust Mortgage, an affiliate. The bank offers the Federal National Mortgage Association (FNMA) 3/2 conventional mortgage program, which can be used in conjunction with government subsidies such as SHIP for down payment or closing cost assistance. The table below shows the number and dollar amount of the bank's government-insured and guaranteed loans originated since the previous examination.

PROGRAM	ORIGINATIONS	
	Number	Amount \$(000)
Small Business Administration (SBA)	2	\$585
Farmers Home Administration (FmHA)	3	\$635
Federal Housing Admin./Veterans Admin. (FHA/VA)	11	\$937
Stafford Student Loan	554	\$1,582

III. GEOGRAPHIC DISTRIBUTION AND RECORD OF OPENING AND CLOSING OFFICES

Reasonableness of Delineated Community

The bank's delineated community meets the purpose of CRA and does not arbitrarily exclude any low- to moderate-income neighborhoods. The delineation consists of three counties: Charlotte, Sarasota, and Manatee. The delineation contains a total of 109 census tracts, two of which have no population or housing counts.

The geographic distribution of the institution's credit extensions, credit applications, and credit denials.

The bank uses HMDA data to geocode both accepted and rejected loan applications. This analysis uses demographic data, bank deposit penetration levels, the existing loan portfolio, current year application production, and reasons for denial. Management has been able to evaluate performance relative to the

DISCUSSION OF INSTITUTION'S PERFORMANCE (CONTINUED)

III. GEOGRAPHIC DISTRIBUTION AND RECORD OF OPENING AND CLOSING OFFICES (CONTINUED)

local market and has identified goals and objectives based on data from the 1993 and 1994 HMDA reports. HMDA data for 1994 and 1995 will be analyzed to determine the geographic distribution of the bank's credit extensions, applications, and denials.

According to the 1994 and 1995 HMDA statements, the bank's origination of one- to four-family loans inside versus outside the bank's delineated community was as follows:

	NUMBER INSIDE	NUMBER OUTSIDE	PERCENTAGE INSIDE
1994	1,979	28	99%
1995	1,792	34	98%

The distribution of the applications received inside the bank's delineated community by the type of action taken was as follows:

ACTION TAKEN	NUMBER		PERCENTAGE OF TOTAL	
	1994	1995	1994	1995
Approved	1,979	1,792	76.9	79.9
Denied	314	227	12.2	10.1
Other	279	225	10.9	10.0
Total	2,572	2,244	100.0	100.0

A review of lending activity by applicant income and census tract income can be summarized as follows:

1994 DISTRIBUTION BY APPLICANT INCOME

APPLICANT INCOME TYPE	NUMBER OF APPLICATIONS	% OF TOTAL APPLICATIONS	NUMBER OF ORIGINATIONS	% OF TOTAL ORIGINATIONS
Low/Moderate	640	24.9	421	21.3
Middle	558	21.7	424	21.4
Upper	1,329	51.7	1,100	55.6
Income Not Available	45	1.7	34	1.7

Total	2,572	100.0	1,979	100.0
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DISCUSSION OF INSTITUTION'S PERFORMANCE (CONTINUED)

III. GEOGRAPHIC DISTRIBUTION AND RECORD OF OPENING AND CLOSING OFFICES (CONTINUED)

1995 DISTRIBUTION BY APPLICANT INCOME

APPLICANT INCOME TYPE	NUMBER OF APPLICATIONS	% OF TOTAL APPLICATIONS	NUMBER OF ORIGINATIONS	% OF TOTAL ORIGINATIONS
Low/Moderate	499	22.2	321	17.9
Middle	451	20.1	357	19.9
Upper	1,201	53.6	1,033	57.7
Income Not Available	93	4.1	81	4.5
Total	2,244	100.0	1,792	100.0

The analysis of the distribution of lending activity by applicant income shows that the percentages of both the bank's applications and originations in the upper-income category exceed the percentage of families in that segment of the bank's delineated community. According to 1990 Census information, upper-income families represent 38.6 percent of the population. Low- and moderate-income families represent 36.4 percent and middle-income families represent 25 percent of the market population. The percentages of applications and loans originated in both the low- and moderate-income and middle-income categories are significantly below the percentages of families in those income segments.

1994 DISTRIBUTION BY CENSUS TRACT INCOME

CENSUS TRACT TYPE	NUMBER OF APPLICATIONS	% OF TOTAL APPLICATIONS	NUMBER OF ORIGINATIONS	% OF TOTAL ORIGINATIONS
Low-Income	4	0.2	2	0.1
Moderate-Income	133	5.2	80	4.0
Middle-Income	1,903	74.0	1,462	73.9
Upper-Income	532	20.6	435	22.0
Total	2,572	100.0	1,979	100.0

DISCUSSION OF INSTITUTION'S PERFORMANCE (CONTINUED)

III. GEOGRAPHIC DISTRIBUTION AND RECORD OF OPENING AND CLOSING OFFICES (CONTINUED)

1995 DISTRIBUTION BY CENSUS TRACT INCOME

CENSUS TRACT TYPE	NUMBER OF APPLICATIONS	% OF TOTAL APPLICATIONS	NUMBER OF ORIGINATIONS	% OF TOTAL ORIGINATIONS
Low-Income	3	0.1	2	0.1
Moderate-Income	130	5.8	80	4.5
Middle-Income	1,621	72.2	1,300	72.5
Upper-Income	490	21.9	410	22.9
Total	2,244	100.0	1,792	100.0

There are 107 populated census tracts within the bank's delineated community. The percentages of the bank's applications and originations based on census tract income exceed the percentage of the population living in the tracts in all types of census tracts except low- and moderate-income. 16.8 percent of the population of the bank's delineated community lives in low- and moderate-income census tracts. On average in 1994 and 1995, 5.6 percent of the bank's applications were from low- and moderate-income census tracts, and 4.4 percent of the originations were in these tracts. 64.7 percent of the population lives in middle-income tracts, and 18.5 percent lives in upper-income tracts.

The tables below show the dollar amount of SunTrust/Gulf Coast's HMDA-reportable lending by census tract type and borrower income for 1994 and 1995 combined.

CENSUS TRACT TYPE	HOME PURCHASE		REFINANCE		HOME IMPROVEMENT	
	NUMBER	AMOUNT \$(000)	NUMBER	AMOUNT \$(000)	NUMBER	AMOUNT \$(000)
Low/Moderate-Income	126	7,503	24	1,120	14	232
Middle-Income	2,133	218,962	513	39,671	116	2,206
Upper-Income	655	100,529	161	20,833	29	1,087
Total	2,914	326,994	698	61,624	159	3,525

DISCUSSION OF INSTITUTION'S PERFORMANCE (CONTINUED)

III. GEOGRAPHIC DISTRIBUTION AND RECORD OF OPENING AND CLOSING OFFICES (CONTINUED)

BORROWER INCOME TYPE	HOME PURCHASE		REFINANCE		HOME IMPROVEMENT	
	NUMBER	AMOUNT \$(000)	NUMBER	AMOUNT \$(000)	NUMBER	AMOUNT \$(000)
Low/Moderate	493	24,138	184	8,058	65	876
Middle	567	39,459	177	10,145	37	542
Upper	1,764	251,695	314	40,409	55	2,094
Income Not Available	90	11,702	23	3,012	2	13
Total	2,914	326,994	698	61,624	159	3,525

As illustrated by the tables above, SunTrust/Gulf Coast actively lends to all income groups and census tracts within its delineated community, including low- to moderate-income communities.

The institution's record of opening and closing offices and providing services at offices.

SunTrust/Gulf Coast has 28 offices in Manatee, Sarasota, and Charlotte counties, including one loan production office in Manatee County. Effective June 21, 1996, the Tarpon Center branch was closed. A branch analysis was performed following the SunTrust Bank Branch Closing Policy. The Tarpon Center branch was a small, limited-service office located on the intracoastal waterway in Venice, Florida. The nearby Downtown Venice branch, which is 1.3 miles to the east, is a full-service branch, and management determined that there would be no deterioration in services or convenience for existing customers.

Because of the opening and close proximity of the new Bee Ridge branch at 5900 Katie Lane, Sarasota, Florida, a reduction in service was proposed for the old Bee Ridge branch (now Bee Ridge West) at 4400 Bee Ridge Road, Sarasota, Florida. This branch is located 1.5 miles to the west of the new Bee Ridge branch. The effective date of the reduction in services coincided with the opening of the new Bee Ridge branch on April 29, 1996.

In October 1994, the bank consolidated its limited-service Brickyard branch located at 735 US 41 By-Pass South, Venice, Florida, into the full-service Bird Bay branch located at 420 US 41 By-Pass North, Venice. The two branches were less than one mile apart on the same major highway.

SunTrust/Gulf Coast follows the guidelines established by SunTrust Banks, Inc., for closing branches. The branch closing procedures are in compliance with section 42 of the Federal Deposit Insurance Act. The policy provides guidelines to determine if a branch should be closed or its viability restored and requires customer

DISCUSSION OF INSTITUTION'S PERFORMANCE (CONTINUED)

III. GEOGRAPHIC DISTRIBUTION AND RECORD OF OPENING AND CLOSING OFFICES (CONTINUED)

and regulatory notifications. In considering ways to restore the viability of a branch and explore other alternatives to closing, procedures require management to solicit ideas from community leaders and evaluate the effect of the proposed action on the community.

IV. DISCRIMINATION AND OTHER ILLEGAL CREDIT PRACTICES

Any practices intended to discourage applications for types of credit set forth in the institution's CRA Statement.

SunTrust/Gulf Coast solicits applications from all segments of its local community, including low- and moderate-income communities. The bank's policies and internal control procedures are adequate to ensure that the evaluation of credit applications is based solely on financial and economic considerations. The bank is in compliance with the substantive provisions of antidiscrimination laws and regulations. No practices in place have the intent or the effect of discouraging applications.

Credit policies and procedures are reviewed periodically by management to ensure that they are not discriminatory toward any protected class. In addition, all of the bank's employees receive training on the requirements of Regulation B - Equal Credit Opportunity Act and the other fair housing and fair lending regulations at least annually.

Evidence of prohibited discriminatory or other illegal credit practices.

No evidence of prohibited discriminatory or other illegal credit practices was noted during the examination.

V. COMMUNITY DEVELOPMENT

The institution's participation, including investments, in local community development and redevelopment projects or programs.

SunTrust/Gulf Coast makes substantial investments in community development through direct investments and public/private partnerships. The bank continues to make large direct loans, either unilaterally or on a participation basis, for projects that involve the creation, restoration, or improvement of infrastructure, or that show clear economic benefit to the community.

Community Housing Corporation of Sarasota (CHC)

SunTrust/Gulf Coast continues its active participation in public/private partnerships, such as the CHC, and loan pools designed to meet community needs for additional affordable housing. The CHC is a partnership

DISCUSSION OF INSTITUTION'S PERFORMANCE (CONTINUED)

V. COMMUNITY DEVELOPMENT (CONTINUED)

Community Housing Corporation of Sarasota (CHC) (Continued)

with the city that provides a conduit of specially priced loans to eligible citizens for home improvement or rehabilitation. In October 1993, SunTrust/Gulf Coast participated in a \$560,000 real estate first mortgage to finance the purchase of a 33-unit apartment building for CHC. The bank's participation was 20 percent. The bank also participated in an advance of \$75,000 (the bank's share was \$15,000) to purchase a foreclosed residence and to renovate a duplex. The units will be low-income rental units. In March 1996, an additional \$25,000 participation (20 percent) real estate second mortgage loan was made.

In May 1995, the bank extended a \$203,000 real estate first mortgage to construct six new single-family homes for low- to moderate-income families. Also, two existing structures on the property will be renovated to accommodate a family education center to be used by the Gillespie Park Association and Neighborhoods Investing in Families.

Charlotte County Cornerstone Program

The Cornerstone Program is a partnership with the Charlotte County Board of County Commissioners and Charlotte County banks to promote and provide financing for affordable housing through the use of SHIP program funds. The program is administered by the Housing Corporation of Charlotte County, Inc. The bank's vice president of residential lending is on the Charlotte County Affordable Housing Advisory Committee. The bank's first vice president of residential lending and one of the bank's directors are founders and serve on the board of directors of the Housing Corporation of Charlotte County. In February 1995, SunTrust/Gulf Coast contributed \$7,000 to the Housing Corporation for the continued development of affordable housing in Charlotte County.

Currently, the bank has a \$400,000 commitment through the Cornerstone Program to finance the construction and permanent phases of 10 homes located in a low-income neighborhood. The 10 homes will be renovated and sold to qualified buyers.

Community Home Buyers Program

The Community Home Buyers Program is designed to help individuals and families achieve first-time home ownership by giving them additional opportunities to qualify for home mortgage loans. To those participating in the program, SunTrust/Gulf Coast offers, through its AHP, more liberal mortgage loan underwriting standards that make it easier for individuals to qualify for a home loan. In 1994, the bank originated 39 AHP loans totaling \$1.8 million. In 1995, 74 loans totaling \$3.9 million were originated. Year-to-date 1996, 28 loans have been originated totaling \$1.5 million.

DISCUSSION OF INSTITUTION'S PERFORMANCE (CONTINUED)

V. COMMUNITY DEVELOPMENT (CONTINUED)

Community Home Buyers Program (Continued)

SunTrust/Gulf Coast also offers the Home Buyers Savings Account to help customers accumulate a down payment to purchase a home by following a structured savings plan. Customers for these savings accounts must have completed the Community Home Buyers seminar offered by the bank. In this regard, the bank has joined with Consumer Credit Counseling Service, Inc., to organize, promote, and hold the Community Home Buyers Program seminars. The program consists of a series of classes to educate attendees on the process and requirements for purchasing a home. The program is designed for low- to moderate-income families and can make home ownership more attainable. Eleven classes were held in 1994, and classes were held every month in 1995 alternating between Sarasota/Bradenton and North Port locations. In 1996, the bank began sponsoring classes through Manatee Bankers for Affordable Housing in the Manatee County and North Sarasota market and through the Housing Corporation of Charlotte County, Inc., for the Charlotte County market. Five classes have been held through April 30, 1996.

Service Corporation of Retired Executives (SCORE)

SunTrust/Gulf Coast has been an ongoing supporter of SCORE, whose purpose is to aid and support the growth of small businesses. The bank underwrote four SCORE seminars in 1994, two in Punta Gorda and Port Charlotte and two in Venice and the north Sarasota/Manatee County area. In 1995, SCORE seminars were held in Punta Gorda, North Sarasota/Bradenton, and Port Charlotte.

Habitat for Humanity, Inc.

Bank officers are active in all 4 chapters of Habitat for Humanity (HFH) within the bank's delineated area. An officer of the bank is a committee member with the newly formed Manatee County HFH chapter. An officer of the bank serves on the board of directors for Habitat for Humanity Sarasota, Inc. (formerly HFH Manasota, Inc.). The Habitat chapter in Sarasota has built and sold 18 homes in the past 5 years and has a goal of completing 32 additional homes over the next 5 years. In August 1994, the bank donated a foreclosed property in Bradenton to HFH. The property was sold, and the proceeds were divided between the Sarasota and Manatee HFH chapters. The Sarasota chapter's proceeds were used to construct an HFH home in the Lime Lake subdivision.

A bank officer serves on the board of directors and as volunteer coordinator for the Venice Area HFH. This Habitat chapter, which was organized in October 1992, has completed 5 homes and currently has 2 under construction. Another bank officer serves as president of Charlotte HFH. 10 homes have been completed and are now occupied. The bank also processes loan payments and escrow accounts for the taxes and insurance on these 10 houses, free of charge. The bank sponsored the Charlotte HFH's application through

DISCUSSION OF INSTITUTION'S PERFORMANCE (CONTINUED)

V. COMMUNITY DEVELOPMENT (CONTINUED)

Habitat for Humanity, Inc. (Continued)

the Federal Home Loan Bank of Atlanta's Affordable Housing Program. HFH was awarded a direct subsidy in the amount of \$35,000. This grant was to provide \$5,000 mortgage reductions on 7 HFH homes. Habitat homes are built with donated materials, money, land, and labor and are sold to low-income families with no-interest mortgages. The repayment self-perpetuates the Habitat program. SunTrust/Gulf Coast offers a regular checking account with no service charge and a safe-deposit box with no annual fee to HFH borrowers.

Sarasota Area Bankers Coalition (SABC)

In an effort to help meet the needs of the minority business community, the bank was a charter member of this organization, whose purpose is to make business loans to minority-owned businesses in Sarasota. The objectives of this organization are to promote bank lending to minority-owned businesses; assess community-wide banking needs, especially those of minority-owned businesses and entrepreneurs; improve communication between the banking industry and the entire community; and promote public/private partnerships to assist minority businesses and economic development in the minority community. The bank's marketing department has developed brochures outlining the functions of SABC and how a minority business owner can use its services. During 1995 and 1996, the coalition, which represents seven banks in the area, presented ideas on business ownership to the public at Newtown Estates Community Center, which is in a minority neighborhood. During these meetings, the bank's senior vice president of credit administration presented information on how to apply for a loan.

The SunTrust/Gulf Coast's chief executive officer served as president of SABC in 1995. In 1994, the bank participated in a loan through SABC (\$6,000 participation of a \$40,000 loan), and one participation (\$180,000 is the bank's portion of a total \$600,000 for the project) for an apartment complex is currently underway. Additionally, the bank will provide lending officers for the SABC program planned for the Newtown area.

Other credit-related activities

In October 1994, the bank made a \$500,000 loan to Goodwill Industries for a new donation center in Manatee County. In addition, the bank has a \$75,000 unsecured revolving line of credit to Children's Haven, a nonprofit care facility for children and adults with special disabilities. The funding for this organization comes from Human Resource Services funding grants and contributions from Sarasota and Manatee counties. The line of credit is used to cover short-term delays in funding at the federal or state level. The bank also has a line of credit for \$232,000 to First Step, a nonprofit United Way Agency that provides care and housing for emotionally disadvantaged children and adults.

DISCUSSION OF INSTITUTION'S PERFORMANCE (CONTINUED)

V. COMMUNITY DEVELOPMENT (CONTINUED)

Institution's ability to meet various community credit needs based on its financial condition and size, legal impediments, local economic conditions, and other factors.

SunTrust/Gulf Coast has the financial and human resources to play a leading role in community development and is actively involved to some extent in every community initiative considered by management to have a community development purpose. As a retail bank primarily engaged in residential and consumer lending, the bank's relationships with organizations sharing community development missions are necessary to achieve effective community outreach and to create additional retail lending opportunities.

Community Profile

SunTrust/Gulf Coast serves a large and diverse geographic area on the southwest coast of Florida that encompasses 2,139 square miles. As mentioned, the bank's 3-county delineated community contains a total of 109 census tracts. 2 of the tracts have no population. 20 of the populated census tracts are classified as low- to moderate-income. The total population is 600,458 with a racial composition of 90.9 percent nonminorities and 9.1 percent minorities. Illustrated below are characteristics of each county in the bank's delineation.

Charlotte County

Tract Summary	
Total number of tracts	22
Number of low-income tracts	0.00
Number of moderate-income tracts	2
Number of middle-income tracts	19
Number of upper-income tracts	1
Population Summary	
1995 population ¹	127,646
1990 population	110,975
Percentage increase	15.0
Major communities	Port Charlotte, Englewood, Laurel-Nokomis-Osprey, Ellenton

¹Estimate based on residential building permits and electric hookups. The source is the University of Florida, Population Program Bureau of Economic and Business Research.

DISCUSSION OF INSTITUTION'S PERFORMANCE (CONTINUED)

V. COMMUNITY DEVELOPMENT (CONTINUED)

Community Profile (Continued)

Charlotte County (Continued)

Income Summary	
Median family income	\$29,522
Total number of families	35,518
Percentage of low-income families	14.3
Percentage of moderate-income families	21.3
Percentage of middle-income families	26.2
Percentage of upper-income families	38.2
Percentage of families below poverty level	5.2

The 1992 U.S. Census employment data for county business patterns show a total of 2,493 businesses in Charlotte County. 2,412 (97 percent) were small businesses with fewer than 50 employees. The local economy is predominately retail and service-oriented to meet the needs of the growing number of permanent and seasonal residents and retirees. The 5 major employers in the area are the School Board of Charlotte County, St. Joseph Hospital, Medial Center Hospital, Publix Super Markets, and Charlotte County government.

According to the 1990 Census data, 59.7 percent of the 64,641 housing units in Charlotte County were owner-occupied, and 15.3 percent were renter-occupied. 71.5 percent of the dwellings were one- to four-family dwellings, and 15.8 percent were mobile homes. The median housing age was 25 years. The median housing value was \$76,361.

DISCUSSION OF INSTITUTION'S PERFORMANCE (CONTINUED)

V. COMMUNITY DEVELOPMENT (CONTINUED)

Community Profile (Continued)

Sarasota County

Tract Summary	
Total number of tracts	42
Number of low-income tracts	2 ¹
Number of moderate-income tracts	3
Number of middle-income tracts	24
Number of upper-income tracts	13
Population Summary	
1995 population ²	301,528
1990 population	277,776
Percentage increase	8.6
Major communities	City of Sarasota, Venice, North Port, Longboat Key
Income Summary	
Median family income	\$35,322
Total number of families	84,614
Percentage of low-income families	13.8
Percentage of moderate-income families	19.3
Percentage of middle-income families	24.7
Percentage of upper-income families	42.2
Percentage of families below poverty level	4.6

¹One of the two census tracts has no population.

²Estimate based on residential building permits and electric hookups. The source is the University of Florida, Population Program Bureau of Economic and Business Research.

DISCUSSION OF INSTITUTION'S PERFORMANCE (CONTINUED)

V. COMMUNITY DEVELOPMENT (CONTINUED)

Community Profile (Continued)

Sarasota County (Continued)

The 1992 U.S. Census employment data for county business patterns show a total of 9,607 businesses in Sarasota County. 9,262 (96 percent) were small businesses with fewer than 50 employees. The economy in Sarasota is predominately retail and service-oriented. The top 5 employers in the county are the School Board of Sarasota County, Sarasota Memorial Hospital, Publix Super Markets, Venice Hospital, and the City of Sarasota.

According to 1990 Census data, 60.9 percent of the 157,055 housing units in Sarasota County were owner-occupied, and 19 percent were renter-occupied. 66.4 percent of the dwellings were one- to four-family, and 13.6 percent were mobile homes. The median housing age was 20 years. The median housing value was \$86,885.

Manatee County

Tract Summary	
Total number of tracts	45
Number of low-income tracts	1 ¹
Number of moderate-income tracts	14
Number of middle-income tracts	23
Number of upper-income tracts	7
Population Summary	
1995 population ²	233,160
1990 population	211,707
Percent increase	10.1
Major communities	Bradenton, Palmetto, Holmes Beach, Anna Maria, Bradenton Beach

¹This census tract has no population.

²Estimate based on residential building permits and electric hookups. The source is the University of Florida, Population Program Bureau of Economic and Business Research.

DISCUSSION OF INSTITUTION'S PERFORMANCE (CONTINUED)

V. COMMUNITY DEVELOPMENT (CONTINUED)

Community Profile (Continued)

Manatee County (Continued)

Income Summary	
Median family income	\$30,698
Total number of families	62,354
Percentage of low-income families	19.0
Percentage of moderate-income families	22.5
Percentage of middle-income families	24.7
Percentage of upper-income families	33.8
Percentage of families below poverty level	6.8

The 1992 U.S. Census employment data for county business patterns show a total of 4,429 businesses in Manatee County. 4,222 (95 percent) were small businesses with fewer than 50 employees. The economy is predominately retail trade and services. The 5 major employers in the area are the School Board of Manatee County, Tropicana Products, Manatee Memorial Hospital, Manatee County government, and L.W. Blake Hospital.

According to the 1990 Census data, 56 percent of the 115,245 housing units in Manatee County were owner-occupied, and 23 percent were renter-occupied. 58.9 percent of the total housing units were one- to four-family dwellings, and 22.8 percent were mobile homes. The median housing age was 20 years. The median housing value was \$78,971.

Bank Profile

SunTrust/Gulf Coast was formed in 1993 from the merger of four predecessor institutions: Sun Bank/ Sarasota County, N.A.; Sun Bank and Trust/Charlotte County, N.A.; First National Bank of Venice; and Coast Bank. Sun Bank/Sarasota County, N.A. changed its name to SunBank/Gulf Coast and functioned as the lead bank during the transition. SunBank/Gulf Coast is now called SunTrust Bank, Gulf Coast. SunTrust/Gulf Coast is a subsidiary of SunTrust Banks, Inc., Orlando, Florida, which is 100 percent owned by SunTrust Banks, Inc., Atlanta, Georgia.

Any other factors that, in the regulatory authority's judgment, reasonably bear upon the extent to which an institution is helping to meet the credit needs of its entire community.

No factors that would restrict the bank's ability to serve local credit needs were noted.

TO THE INSTITUTION EXAMINED:

THIS COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION WAS PREPARED BY THE FEDERAL RESERVE BANK OF ATLANTA. THE FOLLOWING ACTIONS MUST BE TAKEN TO FULFILL THE CRA'S REQUIREMENTS.

- C AT A MINIMUM, PLACE THE EVALUATION IN YOUR CRA PUBLIC FILE LOCATED AT YOUR HEAD OFFICE (AND A DESIGNATED OFFICE IN EACH OF YOUR LOCAL COMMUNITIES) NO LATER THAN 30 BUSINESS DAYS AFTER RECEIVING THE EVALUATION.
- C PROVIDE A COPY OF THE EVALUATION TO THE PUBLIC UPON REQUEST (YOU ARE PERMITTED TO CHARGE A FEE NOT TO EXCEED THE COST OF REPRODUCTION AND MAILING IF APPLICABLE) NO LATER THAN 30 BUSINESS DAYS AFTER RECEIVING THIS LETTER.

FEDERAL RESERVE BANK OF ATLANTA

(REVISED)
SEPTEMBER 11, 1996

ASSISTANT VICE PRESIDENT

(Date)

CYNTHIA C. GOODWIN

(Title)

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COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

19

TO THE FEDERAL RESERVE BANK OF ATLANTA

A COPY OF THE COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION PREPARED AS OF THE CLOSE OF BUSINESS JUNE 3, 1996, BY AN EXAMINER FOR THE FEDERAL RESERVE BANK OF ATLANTA HAS BEEN RECEIVED AND WILL BE MADE AVAILABLE TO THE PUBLIC IN THE MANNER STATED IN THE LETTER WHICH ACCOMPANIED THE EVALUATION.

(Signature of Authorized Officer)

(Title)

SUNTRUST BANK, GULF COAST

(Name of Bank)

SARASOTA, FLORIDA

(Location)

FEDERAL RESERVE BANK OF ATLANTA

Cynthia C. Goodwin
ASSISTANT VICE PRESIDENT

Board of Directors
SunTrust Bank, Gulf Coast
Post Office Box 2138
Sarasota, Florida 34230-2138

Dear Board Members:

Enclosed is the bank's Community Reinvestment Act Performance Evaluation prepared by Federal Reserve Examiner Elizabeth Hipple using the guidelines established by the Federal Financial Institutions Examination Council. This evaluation was prepared in accordance with the Community Reinvestment Act (CRA), as amended by the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, and must be made available to the public. The following actions must be taken to fulfill the CRA's requirements.

- C At a minimum, place the evaluation in your CRA public file located at your head office (and a designated office in each of your local communities) no later than 30 business days after receiving this letter.
- C Provide a copy of the evaluation to the public upon request (you are permitted to charge a fee not to exceed the cost of reproduction and mailing if applicable) no later than 30 business days after receiving this letter.

Please acknowledge receipt of this evaluation by signing and returning the attached blue form. The format and content of the evaluation should not be altered or abridged in any manner. You may wish to comment on this information detailing actions the bank has taken since the examination to meet its obligations under the CRA. Any written comments concerning the evaluation placed in the public file should also be forwarded to this office. If you believe any of the information included in the public evaluation is proprietary, please contact this Reserve Bank so that the appropriate action can be taken.

Our Community Affairs staff is available to assist you in determining and responding to community credit needs. Please feel free to contact Mr. Courtney Dufries at (404) 589-7226. If you have any questions concerning this report or any other compliance matter, contact Ms. Gale Williams at (404) 589-7223.

Very truly yours,

Cynthia C. Goodwin

Enclosures

PUBLIC DISCLOSURE

**COMMUNITY REINVESTMENT ACT
PERFORMANCE EVALUATION**

Name of Bank: SUNTRUST BANK, GULF COAST

City and State: SARASOTA, FLORIDA

Date of Examination: JUNE 3, 1996

FEDERAL RESERVE BANK OF ATLANTA