



COMMUNITY REINVESTMENT ACT (“CRA”)

PUBLIC FILE

Dogwood State Bank is required to make certain information available for public inspection under the Community Reinvestment Act. Comments or questions about Dogwood State Bank’s CRA performance may be addressed to:

David Therit, Chief Financial Officer & CRA Officer
Dogwood State Bank
5401 Six Forks Road
Raleigh, NC 27609

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1 | Public Comments

No public comments have been received by Dogwood State Bank.

2 | Dogwood State Bank Information

Dogwood State Bank Branch Office Locations

Based on 2023
Census Demographic Data

Branch Name	Address	City	State	Zip Code	MSA	State Code	County	Census Tract
Charlotte	5595 Carnegie Blvd., Suite 200	Charlotte	NC	28209	16740	37	119	0029.10
Fayetteville	225 Green Street, Suite 102	Fayetteville	NC	28301	22180	37	51	0038.00
Greenville	4051 S. Memorial Drive, Suite B	Winterville	NC	28590	24780	37	147	0006.06
Morehead City	5039 Executive Drive	Morehead City	NC	28557	NA	37	31	9706.06
Raleigh (Main Office)	5401 Six Forks Road, Suite 100	Raleigh	NC	27609	39580	37	183	0537.16
Sanford	2222 Jefferson Davis Highway	Sanford	NC	27332	NA	37	105	0306.02
Wilmington	1131-C Military Cutoff Road	Wilmington	NC	28405	48900	37	129	0117.03

Dogwood State Bank Hours of Operation

Branch Name	Address	City	State	Zip Code	Lobby Hours
Charlotte	5595 Carnegie Blvd., Suite 200	Charlotte	NC	28209	Mon - Fri 9 a.m. - 5 p.m.
Fayetteville	225 Green Street, Suite 102	Fayetteville	NC	28301	Mon - Fri 9 a.m. - 5 p.m.
Greenville	4051 S. Memorial Drive, Suite B	Winterville	NC	28590	Mon - Fri 9 a.m. - 5 p.m.
Morehead City	5039 Executive Drive	Morehead City	NC	28557	Mon – Thurs, 9 a.m. - 5 p.m. Fri, 9 a.m. - 6 p.m.
Raleigh (Main Office)	5401 Six Forks Road, Suite 100	Raleigh	NC	27609	Mon - Fri 9 a.m. - 5 p.m.
Sanford	2222 Jefferson Davis Highway	Sanford	NC	27330	Mon - Fri 9 a.m. - 5 p.m.
Wilmington	1131-C Military Cutoff Road	Wilmington	NC	28405	Mon - Fri 9 a.m. - 5 p.m.

3 | Location Updates

Branch Offices – Opened

*Based on 2023
Census Demographic Data*

Date Opened	Address	City	State	Zip Code	MSA	State Code	County	Census Tract
12/12/2022	225 Green Street, Suite 102	Fayetteville	NC	28301	22180	37	51	0038.00

Branch Offices – Closed

Dogwood State Bank has not closed any branches during the current year or the prior two calendar years.

4 | Bank Services

Personal Services

Checking

Dogwood Complete

Dogwood Complete is loaded with valuable benefits designed to enhance your life while saving you money.

- \$5.95 Service Charge per statement cycle if the average daily balance for statement cycle falls below \$2,500 (the service charge fee is \$4.95 with enrollment in eStatements)
- \$0 Per Check Charge
- \$100 Required to Open Account
- Unlimited Number of Checks Allowed Per Month
- Average daily balance must be equal to or greater than \$2,500 to earn interest

Basic Checking

- No Service Charge if enrolled in eStatements.
- \$3.00 Service Charge per statement cycle if choose to receive paper statements
- \$0 Per Check Charge
- \$100 Required to Open Account
- Unlimited Number of Checks Allowed Per Month
- Non-Interest bearing

Savings

Regular Savings

A regular savings account provides one of the building blocks for saving for the future. It is a safe way to put money away and earn interest so that your account grows steadily.

- \$0 Service Charge if a \$100 minimum balance is maintained. A service charge of \$2 will be imposed each statement cycle if the daily balance on any day during the statement cycle falls below \$100.
- \$100 Minimum Balance to Avoid Service Charge
- \$100 Required to Open Account

Money Market

A Money Market Account provides competitive money market interest rates, tiered to pay you more as you save more.

- \$0 Monthly Service Charge
- \$100 Required to Open Account

Health Savings Account

To qualify for a Health Savings (HSA) account, the individual must be covered under a high deductible health plan or have no other health coverage.

- \$0 Monthly Service Charge
- \$100 Required to Open Account

Certificates of Deposit

A Certificate of Deposit offers the flexibility of a short-term investment or the earning power of a longer-term investment. For added savings, your interest may be reinvested in your certificate, or if you prefer, deposited into your

Dogwood State Bank checking or savings account, or remitted via check. For your convenience, all our certificates are automatically renewed.

- \$500 Required to Open Account
- Terms form 3 months to 5 years

Individual Retirement Accounts

Dogwood State Bank offers a variety of options including Roth, Educational and Traditional IRAs. Depending on the option you choose, a Dogwood State Bank IRA provides either tax-deferred or tax-free savings at competitive interest rates.

- \$500 minimum required to open account
- Terms from 3 months to 5 years

Loans

PERSONAL FINANCING

Dogwood State Bank offers a wide variety of lending options to best serve you. Your Dogwood State Bank lending officer knows that you are unique and will custom tailor your financing to best fulfill your needs. We offer competitive rates and outstanding personal service.

Dogwood State Bank Personal Lines of Credit

- Overdraft Protection
 - *For customers who need a revolving line of credit or overdraft protection for their personal checking accounts.*
- Credit Cards
 - *Credit cards are issued by TCM Bank, N.A.*
- Personal Lines of Credit
- Home Equity Lines

Dogwood State Bank Personal Loans

- Automobile and Truck Loans (New and Used Vehicles)
- Boat and RV Loans
- Boat Slip Financing
- Unsecured Term Loans

Dogwood State Bank Real Estate Loans

- Home Construction Loans
- Home Improvement Loans
- Residential Lot Loans
- Residential Second Mortgage Loans
- Home Equity Loans and Lines

Business Services

Checking

Business Plus Checking

If your business has 200 transactions or fewer (debit only) per month, Business Plus Checking from Dogwood State Bank may be just the account for you. If you keep a \$1,000 minimum daily balance, there is no monthly fee for this account.

- \$10 Monthly Service Charge (\$0 if maintain \$1,000 minimum daily balance)

- 200 Items Allowed Per Month (debit only)
- \$0.20 Fee Per Item Over Allowed Number
- \$100 Required to Open Account

Business Platinum Checking

As your business grows and the number of transactions increases, consider Business Platinum Checking. With 500 transactions or fewer (debit only) per month, Business Platinum Checking from Dogwood State Bank is right for you. If you keep a \$5,000 minimum daily balance, there is no monthly fee for this account. Your first order of special Business Platinum checks is free.

- \$20 Monthly Service Charge (\$0 if maintain \$5,000 minimum daily balance)
- 500 Items Allowed Per Month (debit only)
- \$0.20 Fee Per Item Over Allowed Number
- \$100 Required to Open Account

Commercial Analysis Checking

Taking advantage of the benefits and flexibility of Commercial Analysis Checking makes sense for larger businesses that have a great number of transactions each statement cycle. An earnings credit is applied to this account based on your balance level, and if it is large enough, it will offset any charges that may occur on the account.

Savings & Investments

Business Money Market

A Business Money Market Account provides competitive money market interest rates, tiered to pay you more as you save more.

- No Monthly Service Charge
- \$100 Required to Open Account
- \$1,000 or more Account Balance Required to Earn Interest

Certificates of Deposit

A Certificate of Deposit from Dogwood State Bank offers the flexibility of a short-term investment or the earning power of a long-term investment, whichever meets the needs of your business. For added savings, your interest may be reinvested in your certificate, or if you prefer, we can deposit your interest into your Dogwood State Bank checking account. All of our certificates are automatically renewable.

- \$500 Required to Open Account
- Terms from 3 months to 5 years

Financing

Dogwood State Bank offers a variety of lending options to help your business grow. Every business is unique, and your Dogwood State Bank lender will customize your financing to best fulfill your needs.

Lines of Credit

For businesses that need a revolving line of credit or overdraft protection for their business checking accounts, we offer Dogwood State Bank Business Lines of Credit.

Letters of Credit

Term Loans

For help in making capital acquisitions such as inventory, equipment, or real estate, we offer Dogwood State Bank Business Term Loans.

Real Estate Loans

For owner occupied and investment property real estate, construction and/or development.

Business Visa® Card (*Cards are issued by TCM Bank, N.A.*)

As with any Visa Card, the Dogwood State Bank Business Visa® Card means worldwide acceptance and convenience.

The Dogwood State Bank Business Visa® Card is a financial and cash management tool. It can be used to pay for everything from office supplies to airline tickets, hotel accommodations, car rentals and much more. This is the only card you will ever need while shopping, dining, traveling or entertaining. You can pay in full each month, or you may revolve and pay a minimum monthly payment of the outstanding balance based on the terms and conditions detailed on the card application.

Commercial Purchasing Card (*Visa® Cards are issued by PNC Bank*)

The Dogwood State Bank Commercial Purchasing card is a financial and cash management tool designed to provide financing of accounts payables for commercial clients. Features include reporting beyond what a standard business credit card program offers. Additional features include administrative functions to manage cards in real-time and the potential to earn rebates. The card is paid in full each month with limits reviewed annually.

Small Business Administration (SBA)

As an experienced SBA Lender, Dogwood State Bank Small Business Lending offers dynamic solutions that other banks cannot. Our program offers a fast loan process, higher loan amounts, and longer repayment terms. By getting to know your business and its unique challenges, we can customize a loan to address both your current business needs and future growth.

We offer a full suite of SBA loan products, including the SBA 7(a) loan, the SBA 504 loan, the SBA Express Loan Program, and USDA Lending. These products can be combined to offer a fully customized loan solution for business acquisitions and expansions, commercial real estate, franchise purchases, partnership buyouts, and more.

The SBA lending specialists at Dogwood State Bank Small Business Lending are dedicated to helping your small business grow and thrive. Wherever you are on your business journey, Dogwood State Bank Small Business Lending is here to help you reach your goals.

Fee Schedule

FEE SCHEDULE



FEE SCHEDULE. The following fees and charges may be assessed against your account:

Check printing fees vary by the style of check ordered.

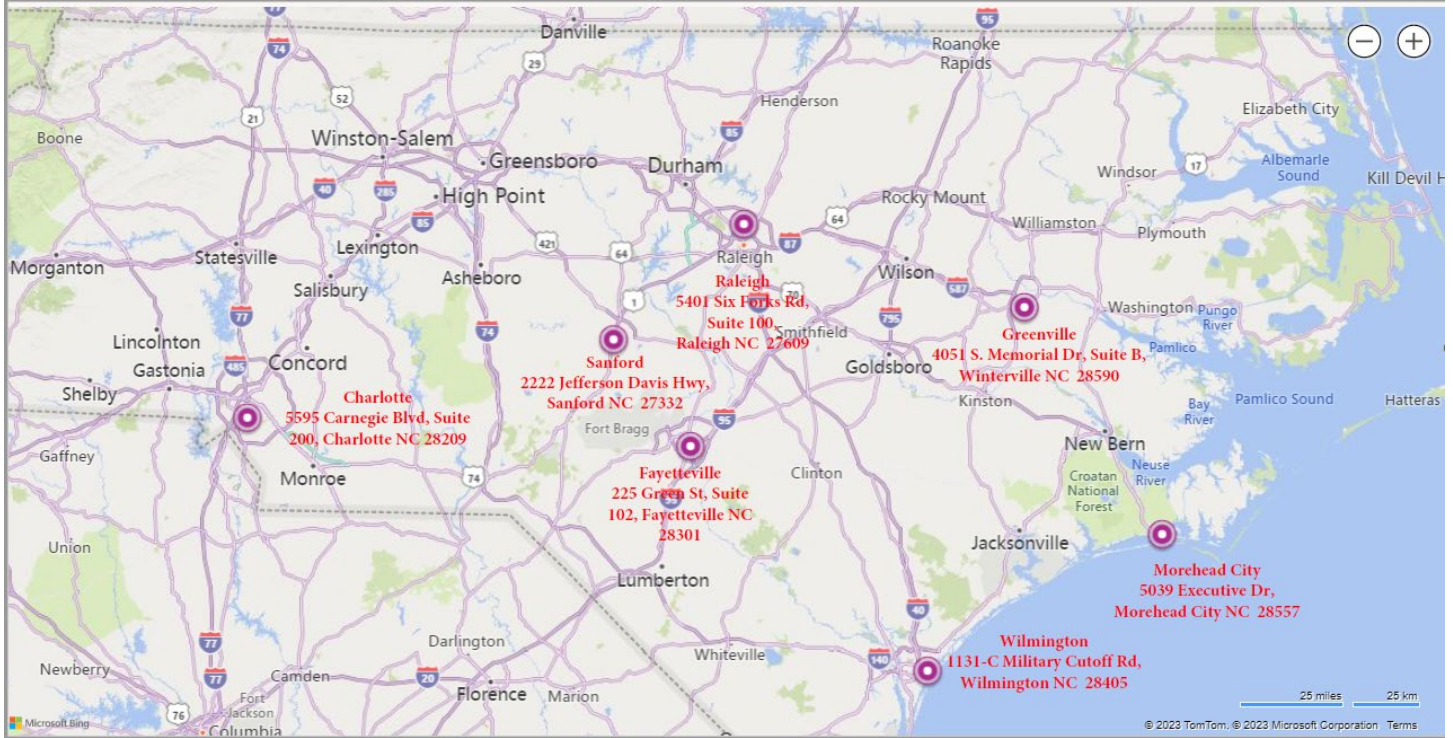
An overdraft fee of \$35.00 will be charged per item for covering overdrafts created by check, withdrawal, business ATM transactions or electronic debit.

Account Balancing Assistance (per hour)	\$25.00
Charge Back	\$10.00
Collection Items (plus actual expenses paid to others)	\$15.00
Counter Check	\$1.00
Daily Overdraft Charge (applied to account on the 5th consecutive business day of overdraft status)	\$2.00
Debit Card Replacement	\$5.00
Deposit Verification	\$10.00
Early Account Closing (checking, savings and money market within 6 months of opening)	\$25.00
Fax (each additional page)	\$1.00
Fax (first page)	\$3.00
Insufficient Funds Paid Item Fee (created by check, withdrawal, business ATM transactions, or electronic debit)	\$35.00
Insufficient Funds Return Item Fee (created by check, withdrawal, business ATM transactions, or electronic debit)	\$35.00
Interim Statement	\$3.00
International Currency/Check Exchange	\$15.00
IRA Transfer	\$50.00
Night Deposit Lockable Bag	\$25.00
Notary Services (per signature)	\$2.00
Official Checks	\$6.00
Official Checks - Dogwood Complete - 2 per Calendar Month at No Charge	\$6.00
Research (per hour)	\$25.00
Research Check and Deposit Copies	\$5.00
Research Statement Copies	\$5.00
Return Mail Maintenance	\$5.00
Safe Deposit Box - 10 x 10 (Subject to Availability)	\$100.00
Safe Deposit Box - 3 x 10 (Subject to Availability)	\$50.00
Safe Deposit Box - 3 x 5 (Subject to Availability)	\$30.00
Safe Deposit Box - 5 x 10 (Subject to Availability)	\$60.00
Safe Deposit Box - 5 x 5 (Subject to Availability)	\$40.00
Safe Deposit Box Drilling	\$150.00
Safe Deposit Box Replacement Key	\$50.00
Stop Payment	\$31.00
Subpoena (per hour) plus per item and delivery expenses.	\$25.00
Tax Levy/ Garnishment Processing	\$100.00
Wire Transfers-Domestic Incoming	\$15.00
Wire Transfers-Domestic Outgoing	\$20.00
Wire Transfers-International Incoming	\$25.00
Wire Transfers-International Outgoing	\$45.00

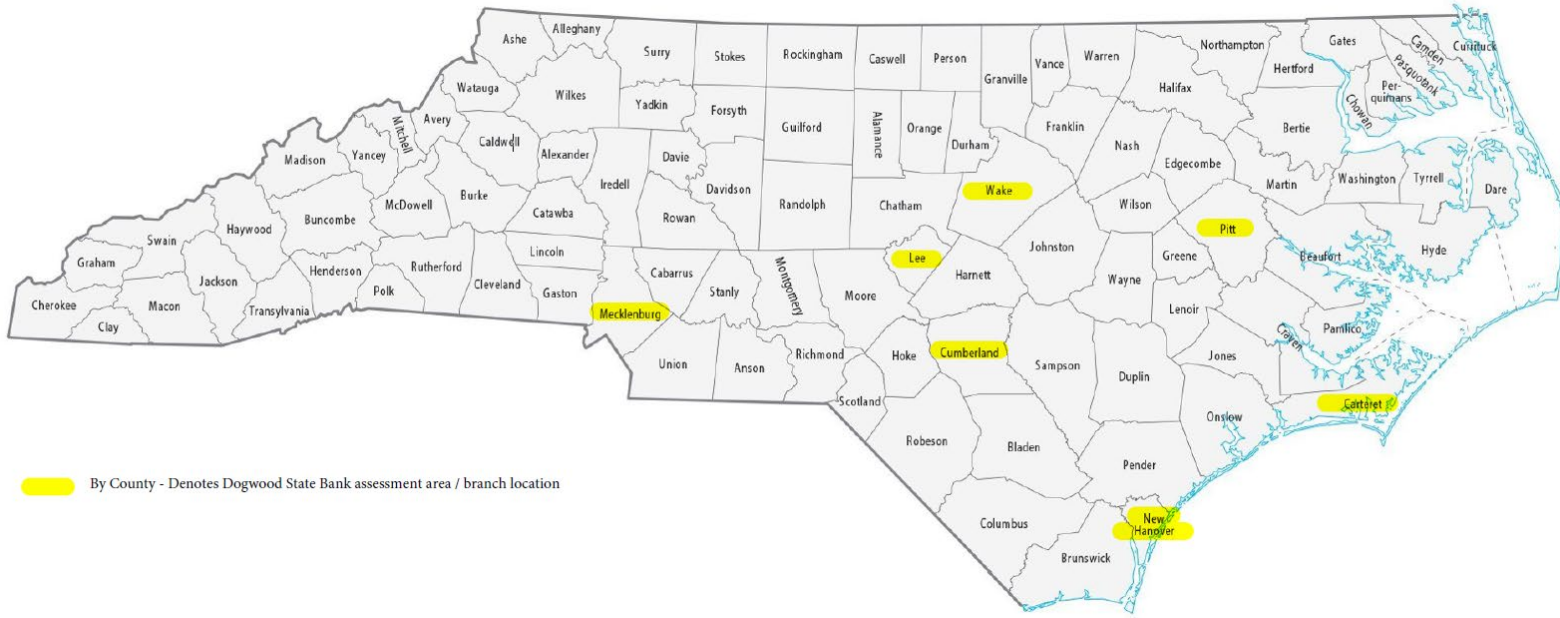
5 | Assessment Area Information

Maps

Branch Locations

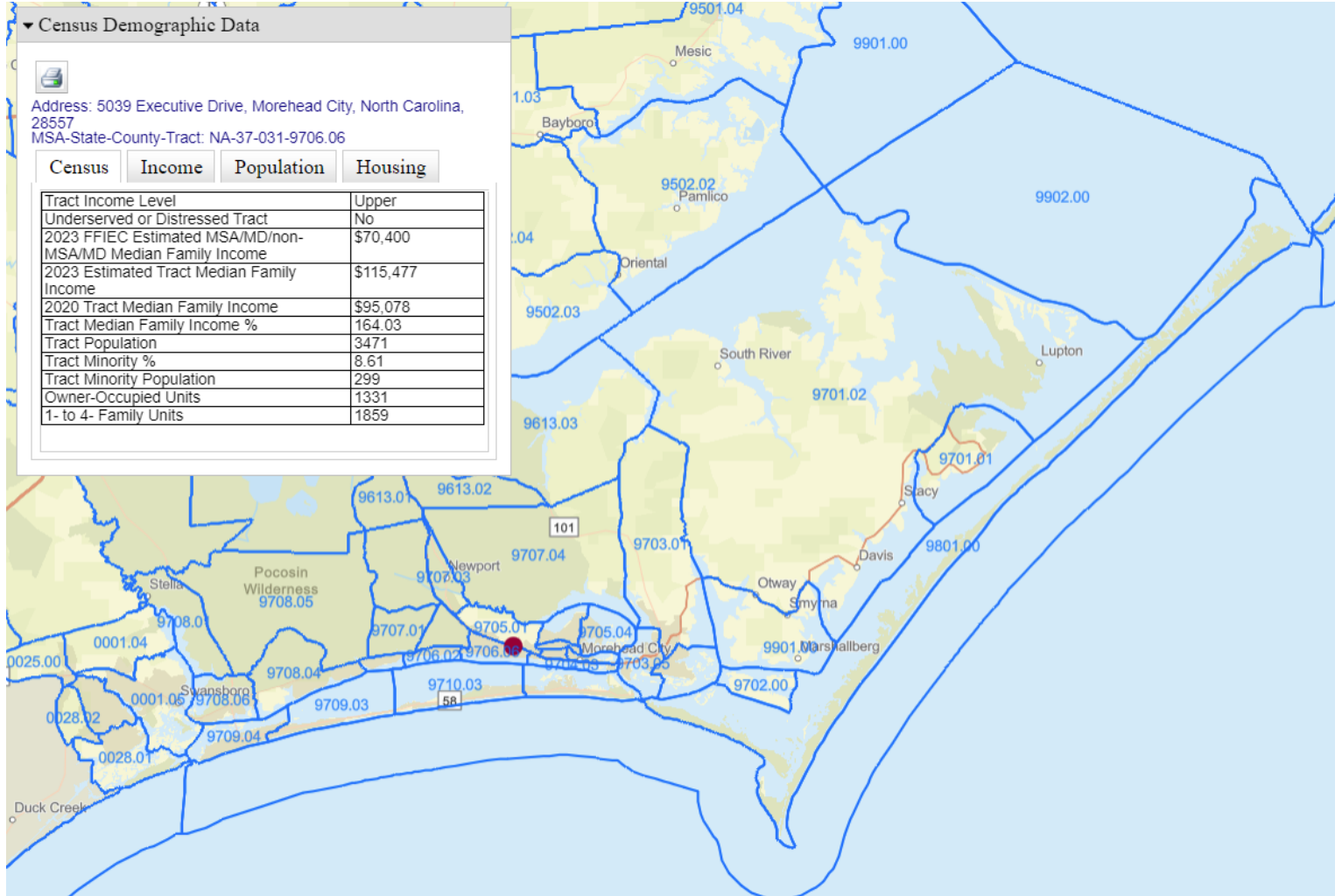


County Assessment Area Maps

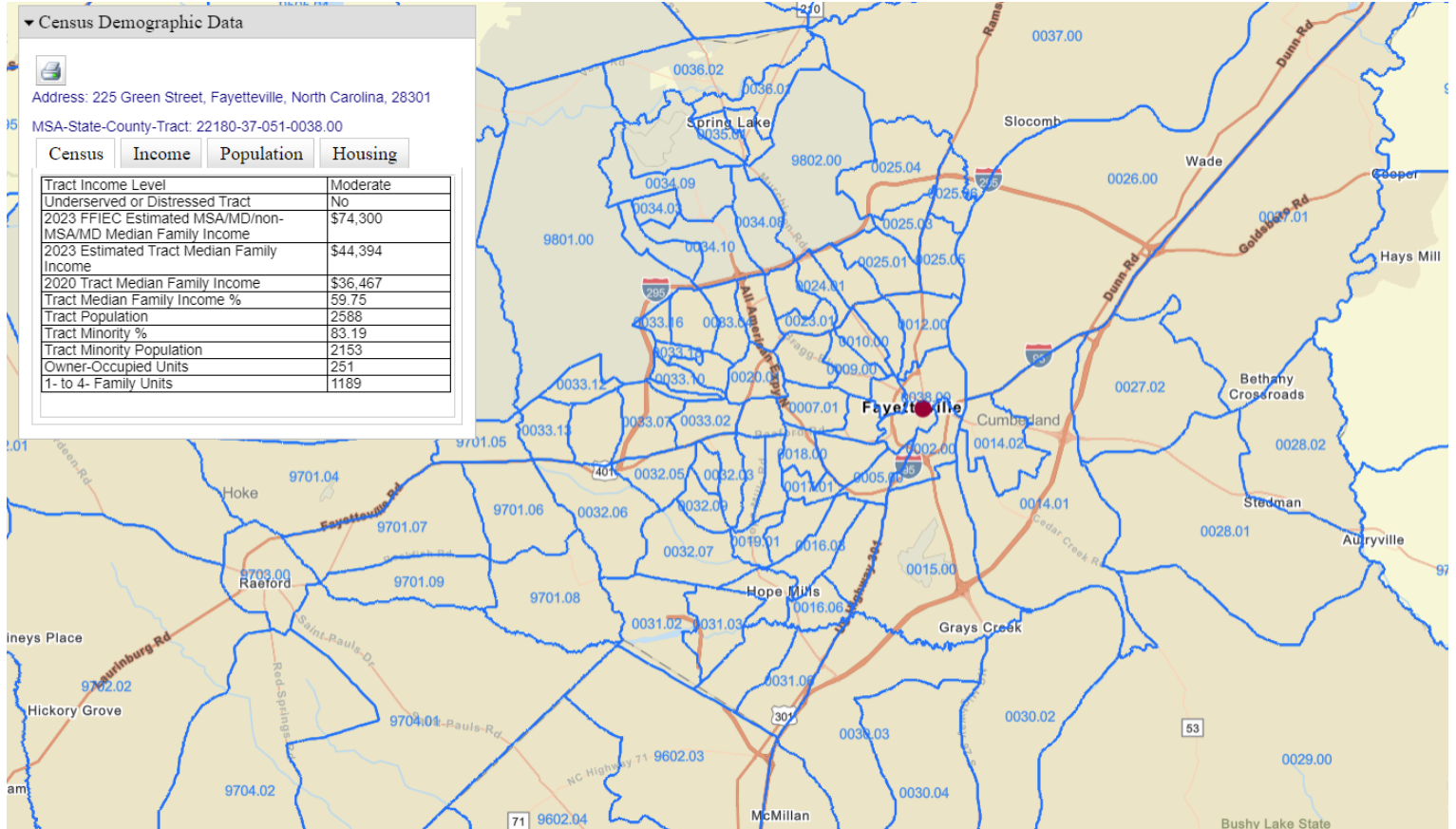


By County - Denotes Dogwood State Bank assessment area / branch location

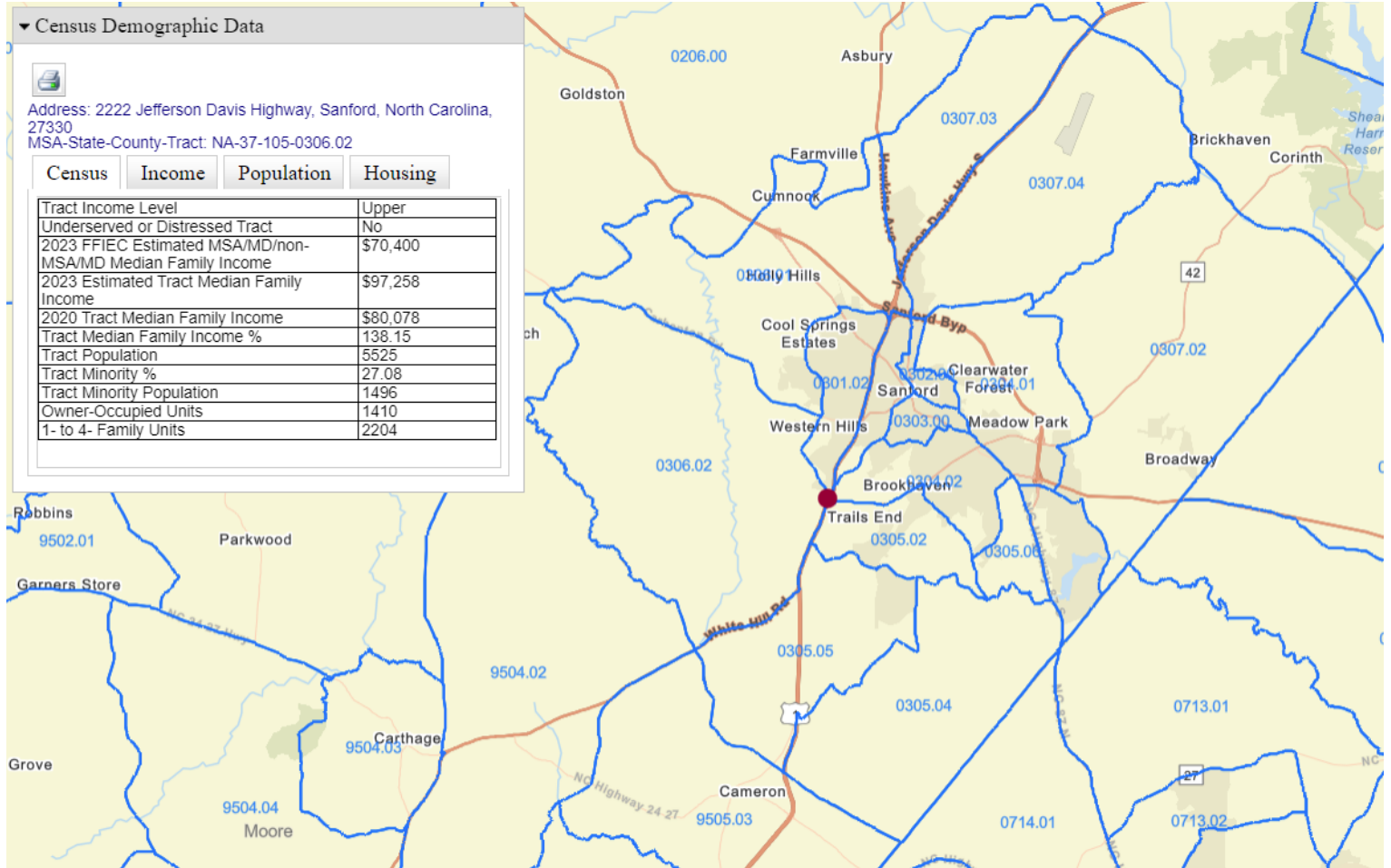
Carteret County (031)



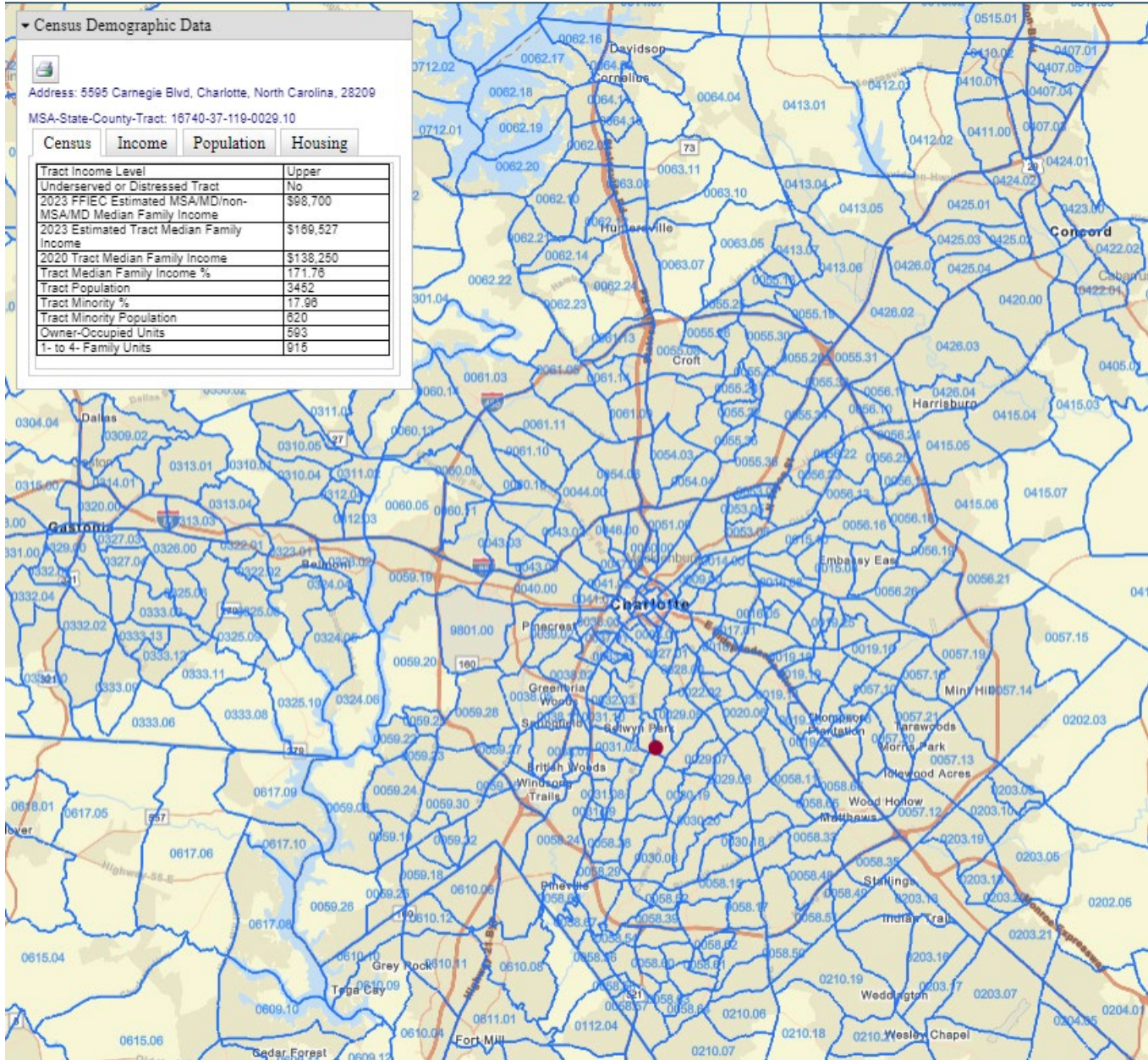
Cumberland County (051)



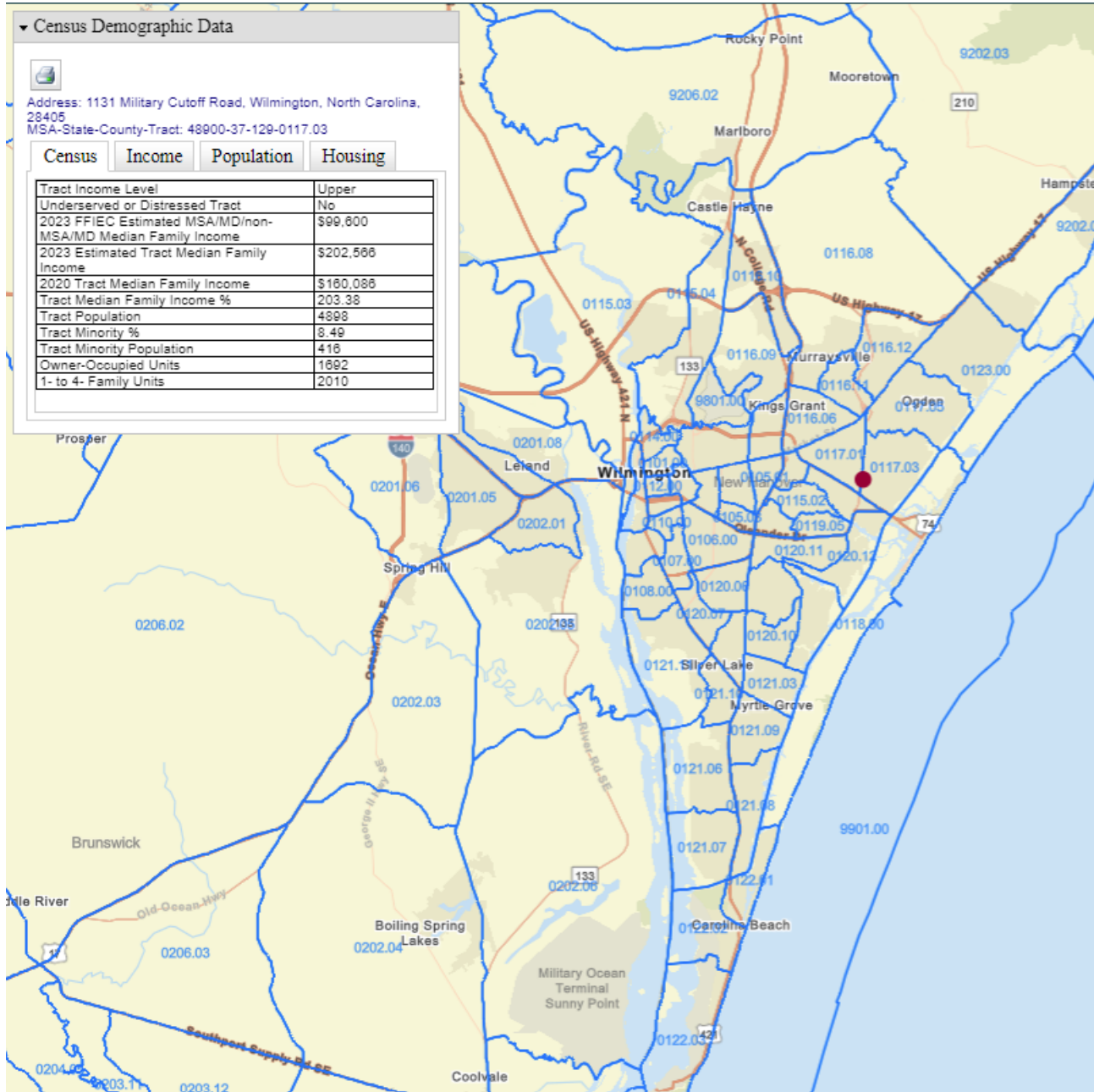
Lee County (105)



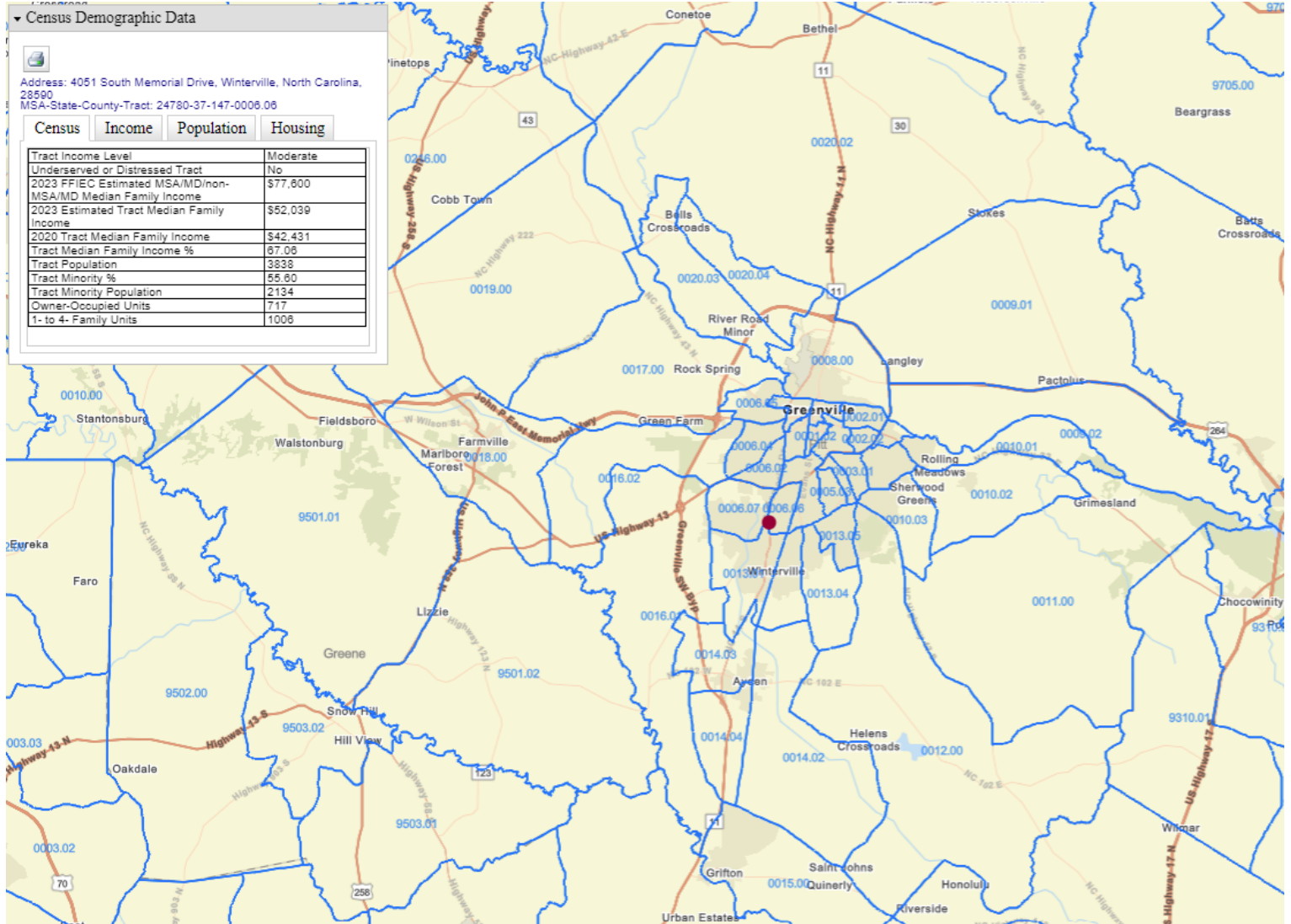
Mecklenburg County (119)



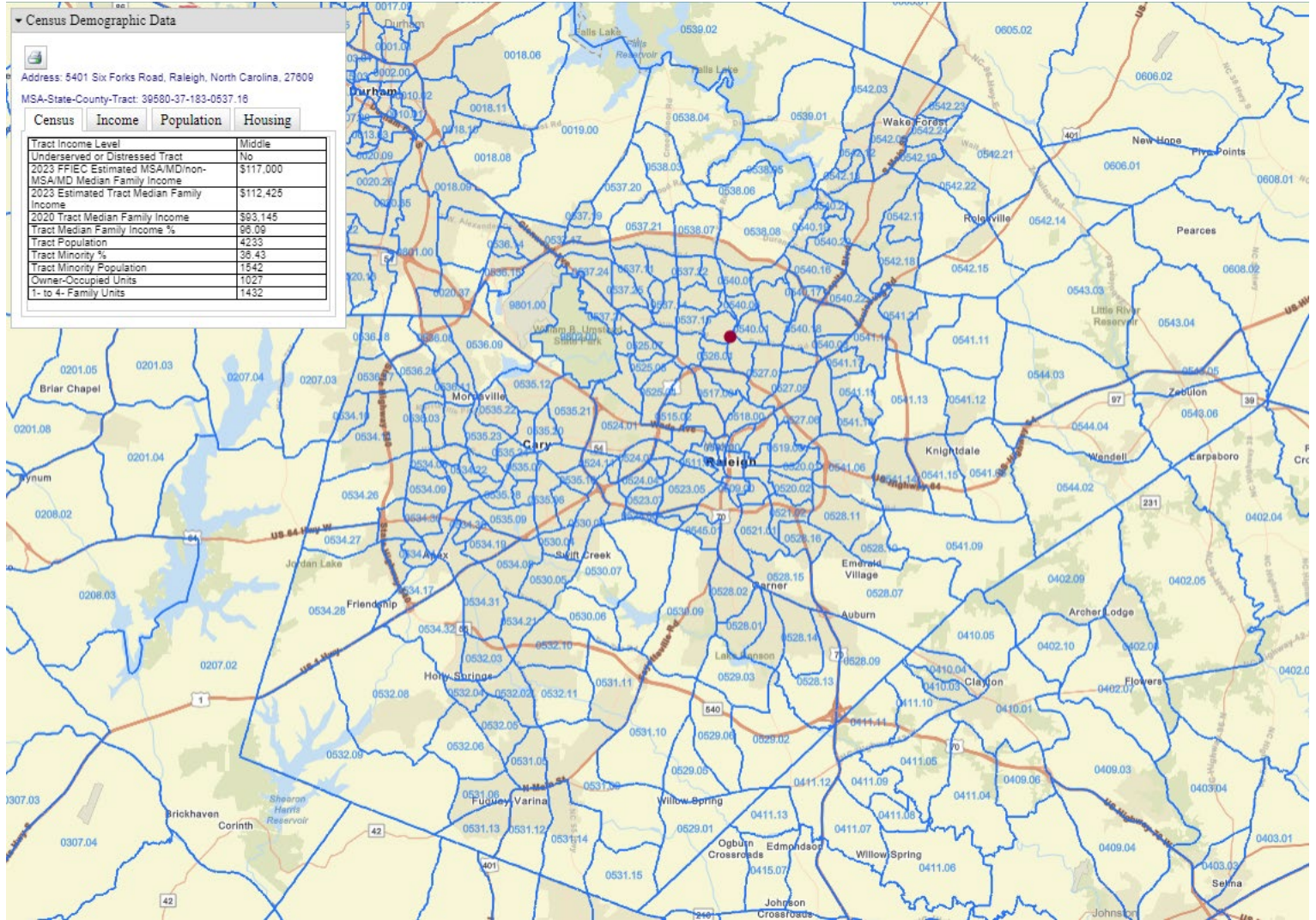
New Hanover County (129)



Pitt County (147)



Wake County (183)



Assessment Areas

Branches located in a Metropolitan Statistical Area (MSA) are highlighted below.

Year	MSA/MD Code Type	MSA/MD Code	State Code	County Code	MSA/MD Name	State	County Name
2023	MSA	16740	37	007	CHARLOTTE-CONCORD-GASTONIA, NC-SC	NC	ANSON COUNTY
2023	MSA	16740	37	025	CHARLOTTE-CONCORD-GASTONIA, NC-SC	NC	CABARRUS COUNTY
2023	MSA	16740	37	071	CHARLOTTE-CONCORD-GASTONIA, NC-SC	NC	GASTON COUNTY
2023	MSA	16740	37	097	CHARLOTTE-CONCORD-GASTONIA, NC-SC	NC	IREDELL COUNTY
2023	MSA	16740	37	109	CHARLOTTE-CONCORD-GASTONIA, NC-SC	NC	LINCOLN COUNTY
2023	MSA	16740	37	119	CHARLOTTE-CONCORD-GASTONIA, NC-SC	NC	MECKLENBURG COUNTY
2023	MSA	16740	37	159	CHARLOTTE-CONCORD-GASTONIA, NC-SC	NC	ROWAN COUNTY
2023	MSA	16740	37	179	CHARLOTTE-CONCORD-GASTONIA, NC-SC	NC	UNION COUNTY
2023	MSA	16740	45	023	CHARLOTTE-CONCORD-GASTONIA, NC-SC	SC	CHESTER COUNTY
2023	MSA	16740	45	057	CHARLOTTE-CONCORD-GASTONIA, NC-SC	SC	LANCASTER COUNTY
2023	MSA	16740	45	091	CHARLOTTE-CONCORD-GASTONIA, NC-SC	SC	YORK COUNTY
2023	MSA	22180	37	051	FAYETTEVILLE, NC	NC	CUMBERLAND COUNTY
2023	MSA	22180	37	085	FAYETTEVILLE, NC	NC	HARNETT COUNTY
2023	MSA	22180	37	093	FAYETTEVILLE, NC	NC	HOKE COUNTY
2023	MSA	24780	37	147	GREENVILLE, NC	NC	PITT COUNTY
2023	MSA	39580	37	069	RALEIGH-CARY, NC	NC	FRANKLIN COUNTY
2023	MSA	39580	37	101	RALEIGH-CARY, NC	NC	JOHNSTON COUNTY
2023	MSA	39580	37	183	RALEIGH-CARY, NC	NC	WAKE COUNTY
2023	MSA	48900	37	129	WILMINGTON, NC	NC	NEW HANOVER COUNTY
2023	MSA	48900	37	141	WILMINGTON, NC	NC	PENDER COUNTY

Carteret County (031)

Tract Code	Tract Income Level	Distressed or Under-served Tract	Tract Median Family Income %	2023 FFIEC Est. MSA/MD non-MSA/MD Median Family Income	2023 Est. Tract Median Family Income	2020 Tract Median Family Income	Tract Population	Tract Minority %	Minority Population	Owner Occupied Units	1- to 4- Family Units
9701.01	Middle	No	86.15	\$70,400	\$60,650	\$49,938	863	6.49	56	281	615
9701.02	Upper	No	138.26	\$70,400	\$97,335	\$80,144	2293	8.16	187	1075	1917
9701.03	Upper	No	123.00	\$70,400	\$86,592	\$71,296	2689	5.32	143	871	1622
9702.00	Middle	No	105.18	\$70,400	\$74,047	\$60,968	1127	3.28	37	446	1094
9703.01	Middle	No	114.01	\$70,400	\$80,263	\$66,088	4689	22.16	1039	1466	2284
9703.04	Middle	No	81.05	\$70,400	\$57,059	\$46,979	2247	13.44	302	418	1171
9703.05	Middle	No	115.04	\$70,400	\$80,988	\$66,681	1682	23.37	393	454	1100
9704.01	Moderate	No	74.67	\$70,400	\$52,568	\$43,281	1834	27.21	499	143	515
9704.02	Moderate	No	73.32	\$70,400	\$51,617	\$42,500	1412	32.51	459	222	793
9704.03	Middle	No	101.89	\$70,400	\$71,731	\$59,063	1079	7.78	84	306	943
9705.01	Middle	No	89.96	\$70,400	\$63,332	\$52,143	2619	24.97	654	661	1151
9705.02	Upper	No	162.89	\$70,400	\$114,675	\$94,417	2083	11.04	230	940	1075
9705.03	Upper	No	135.75	\$70,400	\$95,568	\$78,684	2074	18.42	382	810	1037
9705.04	Upper	No	186.71	\$70,400	\$131,444	\$108,224	2053	22.41	460	594	841
9706.01	Upper	No	130.58	\$70,400	\$91,928	\$75,690	1139	11.24	128	363	647
9706.02	Upper	No	157.85	\$70,400	\$111,126	\$91,494	1159	9.23	107	482	577
9706.03	Middle	No	85.72	\$70,400	\$60,347	\$49,688	1568	26.21	411	414	669
9706.06	Upper	No	164.03	\$70,400	\$115,477	\$95,078	3471	8.61	299	1331	1859
9707.01	Middle	No	93.93	\$70,400	\$66,127	\$54,444	1127	17.75	200	356	603
9707.02	Upper	No	122.44	\$70,400	\$86,198	\$70,972	3708	17.23	639	794	1425
9707.03	Upper	No	120.49	\$70,400	\$84,825	\$69,844	5068	24.33	1233	1189	2135
9707.04	Middle	No	108.65	\$70,400	\$76,490	\$62,981	2244	12.08	271	739	1122
9708.01	Middle	No	115.59	\$70,400	\$81,375	\$67,000	3005	10.42	313	837	1407
9708.04	Upper	No	157.01	\$70,400	\$110,535	\$91,010	3979	11.84	471	1328	2152
9708.05	Middle	No	99.97	\$70,400	\$70,379	\$57,946	1698	15.14	257	610	842
9708.06	Upper	No	137.22	\$70,400	\$96,603	\$79,537	3752	11.38	427	1536	2350
9709.03	Upper	No	181.69	\$70,400	\$127,910	\$105,313	1092	6.96	76	463	2838
9709.04	Upper	No	158.48	\$70,400	\$111,570	\$91,861	2757	8.27	228	960	3193
9710.03	Upper	No	182.95	\$70,400	\$128,797	\$106,042	1777	4.28	76	751	2236
9711.03	Upper	No	144.97	\$70,400	\$102,059	\$84,028	1398	6.22	87	697	3296
9801.00	Unknown	No	0.00	\$70,400	\$0	\$0	0	0.00	0	0	0
9901.00	Unknown	No	0.00	\$70,400	\$0	\$0	0	0.00	0	0	0
9902.00	Unknown	No	0.00	\$70,400	\$0	\$0	0	0.00	0	0	0

Cumberland County (051)

Tract Code	Tract Income Level	Distressed or Under-served Tract	Tract Median Family Income %	2023 FFIEC Est. MSA/MD non-MSA/MD Median Family Income	2023 Est. Tract Median Family Income	2020 Tract Median Family Income	Tract Population	Tract Minority %	Minority Population	Owner Occupied Units	1- to 4- Family Units
0002.00	Low	No	26.00	\$74,300	\$19,318	\$15,873	2041	91.28	1863	204	713
0005.00	Moderate	No	58.17	\$74,300	\$43,220	\$35,500	2096	60.21	1262	373	1006
0006.00	Middle	No	103.98	\$74,300	\$77,257	\$63,458	5463	49.28	2692	1129	1800
0007.01	Upper	No	152.30	\$74,300	\$113,159	\$92,946	5515	31.55	1740	1524	2098
0007.02	Upper	No	159.54	\$74,300	\$118,538	\$97,368	2260	29.42	665	645	1059
0008.00	Upper	No	144.56	\$74,300	\$107,408	\$88,222	2588	42.54	1101	762	1289
0009.00	Middle	No	88.67	\$74,300	\$65,882	\$54,113	4670	44.58	2082	1097	2417
0010.00	Moderate	No	69.50	\$74,300	\$51,639	\$42,414	2910	87.59	2549	231	1244
0011.00	Moderate	No	77.72	\$74,300	\$57,746	\$47,434	3937	96.32	3792	878	1616
0012.00	Moderate	No	74.34	\$74,300	\$55,235	\$45,369	5677	79.51	4514	935	2488
0014.01	Middle	No	109.58	\$74,300	\$81,418	\$66,875	3498	46.71	1634	1007	1680
0014.02	Moderate	No	53.38	\$74,300	\$39,661	\$32,577	2600	78.62	2044	323	1083
0015.00	Middle	No	93.91	\$74,300	\$69,775	\$57,314	2816	57.07	1607	780	1304
0016.03	Moderate	No	68.34	\$74,300	\$50,777	\$41,709	3703	60.87	2254	725	1368
0016.04	Middle	No	96.90	\$74,300	\$71,997	\$59,137	7877	70.18	5528	1567	2723
0016.05	Middle	No	82.41	\$74,300	\$61,231	\$50,298	3765	53.44	2012	786	1322
0016.06	Middle	No	119.96	\$74,300	\$89,130	\$73,209	3736	60.52	2261	736	1243
0017.01	Moderate	No	75.48	\$74,300	\$56,082	\$46,065	2742	55.54	1523	613	1297
0017.02	Moderate	No	79.45	\$74,300	\$59,031	\$48,491	5681	71.99	4090	1218	2463
0018.00	Middle	No	86.34	\$74,300	\$64,151	\$52,692	2084	51.25	1068	495	1065
0019.01	Middle	No	86.77	\$74,300	\$64,470	\$52,955	2029	56.09	1138	454	1055
0019.02	Middle	No	81.27	\$74,300	\$60,384	\$49,598	4438	63.59	2822	1002	1898
0019.03	Moderate	No	68.94	\$74,300	\$51,222	\$42,073	4008	58.43	2342	816	1719
0020.01	Middle	No	89.09	\$74,300	\$66,194	\$54,375	2921	66.52	1943	444	749
0020.02	Middle	No	85.61	\$74,300	\$63,608	\$52,250	4548	66.05	3004	781	1408
0021.00	Middle	No	108.55	\$74,300	\$80,653	\$66,250	4339	55.04	2388	851	1286
0022.00	Middle	No	84.03	\$74,300	\$62,434	\$51,282	2488	62.50	1555	248	698
0023.01	Moderate	No	55.30	\$74,300	\$41,088	\$33,750	3577	76.71	2744	591	1231
0023.02	Moderate	No	55.23	\$74,300	\$41,036	\$33,708	1008	69.64	702	114	536
0024.01	Low	No	38.67	\$74,300	\$28,732	\$23,603	1550	87.29	1353	125	887
0024.02	Moderate	No	68.30	\$74,300	\$50,747	\$41,683	3288	82.91	2726	494	1138
0025.01	Middle	No	98.44	\$74,300	\$73,141	\$60,078	8012	72.64	5820	1689	2909
0025.03	Middle	No	101.79	\$74,300	\$75,630	\$62,125	5220	58.01	3028	1068	1811
0025.04	Upper	No	134.66	\$74,300	\$100,052	\$82,183	8292	58.01	4810	1668	2823
0025.05	Middle	No	89.16	\$74,300	\$66,246	\$54,417	3427	63.73	2184	469	872
0025.06	Middle	No	108.05	\$74,300	\$80,281	\$65,940	3419	62.47	2136	389	620
0026.00	Middle	No	119.37	\$74,300	\$88,692	\$72,854	4754	35.07	1667	1442	2234
0027.01	Middle	No	100.61	\$74,300	\$74,753	\$61,402	2914	30.40	886	841	1052
0027.02	Upper	No	126.24	\$74,300	\$93,796	\$77,045	5570	42.24	2353	1664	2336
0028.01	Upper	No	130.77	\$74,300	\$97,162	\$79,811	4457	36.82	1641	1155	1717
0028.02	Middle	No	94.58	\$74,300	\$70,273	\$57,721	2563	22.59	579	757	1171
0029.00	Middle	No	108.24	\$74,300	\$80,422	\$66,058	4197	34.05	1429	1365	2147
0030.02	Middle	No	105.63	\$74,300	\$78,483	\$64,464	2777	38.10	1058	826	1205
0030.03	Upper	No	140.34	\$74,300	\$104,273	\$85,647	7343	47.87	3515	1674	2411
0030.04	Upper	No	161.17	\$74,300	\$119,749	\$98,361	7738	39.45	3053	2076	2601
0031.02	Upper	No	151.31	\$74,300	\$112,423	\$92,344	6518	50.81	3312	1480	2027
0031.03	Middle	No	93.48	\$74,300	\$69,456	\$57,054	6683	55.24	3692	1511	2328
0031.05	Middle	No	103.72	\$74,300	\$77,064	\$63,302	4650	53.83	2503	1207	1720
0031.06	Moderate	No	62.03	\$74,300	\$46,088	\$37,857	2102	46.67	981	522	889
0032.03	Middle	No	85.61	\$74,300	\$63,608	\$52,247	5654	70.32	3976	991	1928
0032.05	Middle	No	113.82	\$74,300	\$84,568	\$69,464	5168	72.95	3770	1265	1948
0032.06	Upper	No	128.27	\$74,300	\$95,305	\$78,283	5873	57.82	3396	1520	1930
0032.07	Upper	No	135.57	\$74,300	\$100,729	\$82,736	7742	48.89	3785	2003	2657
0032.08	Middle	No	91.33	\$74,300	\$67,858	\$55,742	3726	73.27	2730	486	1548
0032.09	Middle	No	90.32	\$74,300	\$67,108	\$55,125	4600	64.28	2957	1053	1611
0033.02	Moderate	No	58.03	\$74,300	\$43,116	\$35,417	5782	83.78	4844	698	1625

0033.04	Middle	No	91.31	\$74,300	\$67,843	\$55,729	7157	74.04	5299	1447	2300
0033.07	Middle	No	101.95	\$74,300	\$75,749	\$62,222	3885	80.23	3117	672	1199
0033.10	Moderate	No	69.04	\$74,300	\$51,297	\$42,138	5085	76.68	3899	678	1728
0033.11	Moderate	No	70.62	\$74,300	\$52,471	\$43,098	2862	78.93	2259	99	159
0033.12	Middle	No	96.54	\$74,300	\$71,729	\$58,920	6505	71.33	4640	1823	2963
0033.13	Upper	No	120.37	\$74,300	\$89,435	\$73,464	6951	79.97	5559	1511	2419
0033.14	Middle	No	98.66	\$74,300	\$73,304	\$60,214	7345	77.18	5669	1478	2632
0033.15	Middle	No	91.76	\$74,300	\$68,178	\$56,000	4191	73.56	3083	924	1597
0033.16	Moderate	No	65.30	\$74,300	\$48,518	\$39,853	2133	69.48	1482	333	971
0033.17	Middle	No	100.36	\$74,300	\$74,567	\$61,250	3577	60.61	2168	812	1206
0033.18	Middle	No	85.06	\$74,300	\$63,200	\$51,910	2496	67.47	1684	480	777
0034.01	Moderate	No	76.70	\$74,300	\$56,988	\$46,813	2630	51.25	1348	16	956
0034.03	Moderate	No	65.69	\$74,300	\$48,808	\$40,091	3524	48.30	1702	7	1107
0034.04	Unknown	No	0.00	\$74,300	\$0	\$0	2469	41.96	1036	0	0
0034.08	Moderate	No	72.16	\$74,300	\$53,615	\$44,038	5252	50.46	2650	0	1654
0034.09	Upper	No	134.10	\$74,300	\$99,636	\$81,838	3703	39.59	1466	0	331
0034.10	Moderate	No	60.45	\$74,300	\$44,914	\$36,894	4903	51.91	2545	19	670
0035.01	Moderate	No	66.88	\$74,300	\$49,692	\$40,820	3532	74.09	2617	338	976
0035.02	Moderate	No	76.25	\$74,300	\$56,654	\$46,538	1752	77.85	1364	134	597
0036.01	Moderate	No	63.52	\$74,300	\$47,195	\$38,770	2902	68.09	1976	247	745
0036.02	Moderate	No	74.45	\$74,300	\$55,316	\$45,435	2119	69.75	1478	516	1094
0037.00	Upper	No	131.75	\$74,300	\$97,890	\$80,404	7506	38.46	2887	2086	3054
0038.00	Moderate	No	59.75	\$74,300	\$44,394	\$36,467	2588	83.19	2153	251	1189
9801.00	Unknown	No	0.00	\$74,300	\$0	\$0	427	50.59	216	0	0
9802.00	Unknown	No	0.00	\$74,300	\$0	\$0	200	63.50	127	0	0

Lee County (105)

Tract Code	Tract Income Level	Distressed or Under-served Tract	Tract Median Family Income %	2023 FFIEC Est. MSA/MD non-MSA/MD Median Family Income	2023 Est. Tract Median Family Income	2020 Tract Median Family Income	Tract Population	Tract Minority %	Minority Population	Owner Occupied Units	1- to 4- Family Units
0301.01	Middle	No	98.43	\$70,400	\$69,295	\$57,055	4812	50.29	2420	711	1234
0301.02	Upper	No	137.73	\$70,400	\$96,962	\$79,836	5803	27.11	1573	1634	1871
0302.00	Low	No	40.92	\$70,400	\$28,808	\$23,723	3265	82.02	2678	321	1068
0303.00	Moderate	No	73.46	\$70,400	\$51,716	\$42,579	2967	86.11	2555	329	933
0304.01	Middle	No	82.08	\$70,400	\$57,784	\$47,578	3777	68.76	2597	679	1455
0304.02	Middle	No	80.48	\$70,400	\$56,658	\$46,651	7165	68.72	4924	1790	2873
0305.02	Middle	No	96.80	\$70,400	\$68,147	\$56,111	2151	48.16	1036	642	893
0305.04	Moderate	No	77.77	\$70,400	\$54,750	\$45,080	6547	25.95	1699	1290	1731
0305.05	Middle	No	91.63	\$70,400	\$64,508	\$53,113	3211	30.52	980	727	1026
0305.06	Moderate	No	55.15	\$70,400	\$38,826	\$31,969	1385	52.27	724	160	428
0305.07	Upper	No	122.07	\$70,400	\$85,937	\$70,760	3720	24.46	910	1272	1651
0306.01	Upper	No	158.69	\$70,400	\$111,718	\$91,981	3506	23.87	837	1112	1337
0306.02	Upper	No	138.15	\$70,400	\$97,258	\$80,078	5525	27.08	1496	1410	2204
0307.02	Middle	No	109.08	\$70,400	\$76,792	\$63,229	4368	25.94	1133	1227	2000
0307.03	Upper	No	124.12	\$70,400	\$87,380	\$71,944	1922	27.37	526	555	608
0307.04	Middle	No	103.49	\$70,400	\$72,857	\$59,988	3161	36.13	1142	576	1222

Mecklenburg County (119)

Tract Code	Tract Income Level	Distressed or Under-served Tract	Tract Median Family Income %	2023 FFIEC Est. MSA/MD non-MSA/MD Median Family Income	2023 Est. Tract Median Family Income	2020 Tract Median Family Income	Tract Population	Tract Minority %	Minority Population	Owner Occupied Units	1- to 4-Family Units
0001.01	Middle	No	114.01	\$98,700	\$112,528	\$91,764	1182	29.53	349	32	90
0001.02	Upper	No	199	\$98,700	\$196,413	\$160,173	2749	32.3	888	290	0
0001.03	Upper	No	209.06	\$98,700	\$206,342	\$168,271	2000	34.85	697	201	57
0001.04	Upper	No	289.28	\$98,700	\$285,519	\$232,833	1876	32.84	616	432	119
0003.01	Middle	No	104.18	\$98,700	\$102,826	\$83,854	1239	28.89	358	98	8
0003.02	Upper	No	202.64	\$98,700	\$200,006	\$163,098	1586	37.7	598	122	34
0004.01	Upper	No	157.89	\$98,700	\$155,837	\$127,083	1886	25.08	473	146	123
0004.02	Upper	No	187.44	\$98,700	\$185,003	\$150,870	2132	22.37	477	94	197
0005.01	Upper	No	298.52	\$98,700	\$294,639	\$240,270	2448	45.59	1116	371	477
0005.02	Unknown	No	0	\$98,700	\$0	\$0	1585	52.24	828	85	70
0005.03	Upper	No	126.03	\$98,700	\$124,392	\$101,438	1931	41.33	798	543	298
0006.00	Moderate	No	58.7	\$98,700	\$57,937	\$47,250	2753	53.87	1483	355	353
0007.00	Middle	No	83.01	\$98,700	\$81,931	\$66,813	2480	36.85	914	147	249
0008.00	Low	No	48.99	\$98,700	\$48,353	\$39,432	2885	66.86	1929	476	876
0009.00	Upper	No	163.97	\$98,700	\$161,838	\$131,979	1853	47.17	874	529	684
0010.00	Upper	No	176.85	\$98,700	\$174,551	\$142,344	3466	18.47	640	795	1070
0011.00	Upper	No	152.97	\$98,700	\$150,981	\$123,125	3317	18.78	623	664	1241
0012.00	Upper	No	132.73	\$98,700	\$131,005	\$106,831	5404	48.45	2618	1216	1782
0013.00	Middle	No	114.57	\$98,700	\$113,081	\$92,218	3850	51.64	1988	814	1782
0014.00	Middle	No	97.45	\$98,700	\$96,183	\$78,438	3594	32.25	1159	850	1287
0015.04	Moderate	No	52.92	\$98,700	\$52,232	\$42,598	6620	87.33	5781	1160	1644
0015.05	Moderate	No	54.74	\$98,700	\$54,028	\$44,063	4325	77.92	3370	1122	1367
0015.07	Low	No	45.42	\$98,700	\$44,830	\$36,563	4372	93.46	4086	353	688
0015.08	Moderate	No	76.55	\$98,700	\$75,555	\$61,619	6762	80.21	5424	1347	2145
0015.09	Moderate	No	67.76	\$98,700	\$66,879	\$54,543	3045	91.46	2785	556	1065
0015.10	Moderate	No	61.79	\$98,700	\$60,987	\$49,738	3202	92.07	2948	618	1006
0016.03	Moderate	No	55.91	\$98,700	\$55,183	\$45,000	3974	61.15	2430	644	1298
0016.05	Moderate	No	52.54	\$98,700	\$51,857	\$42,292	1651	67.6	1116	159	353
0016.06	Moderate	No	58.88	\$98,700	\$58,115	\$47,396	4104	70.32	2886	534	1012
0016.07	Low	No	39.71	\$98,700	\$39,194	\$31,967	2629	85.55	2249	242	345
0016.08	Moderate	No	52.76	\$98,700	\$52,074	\$42,471	4104	86.89	3566	682	1433
0016.09	Moderate	No	57.87	\$98,700	\$57,118	\$46,580	3202	84.38	2702	492	707
0017.01	Low	No	36.91	\$98,700	\$36,430	\$29,712	4004	63.06	2525	377	802
0017.02	Moderate	No	54.92	\$98,700	\$54,206	\$44,205	6094	75.52	4602	909	1582
0018.01	Middle	No	102.11	\$98,700	\$100,783	\$82,188	1299	43.11	560	183	527
0018.02	Moderate	No	69.36	\$98,700	\$68,458	\$55,833	3453	43.53	1503	736	1320
0019.10	Moderate	No	56.2	\$98,700	\$55,469	\$45,240	5007	88.34	4423	818	988
0019.11	Moderate	No	71.6	\$98,700	\$70,669	\$57,629	5812	75.22	4372	1338	2038
0019.14	Moderate	No	52.38	\$98,700	\$51,699	\$42,162	3464	63.57	2202	545	1033
0019.16	Moderate	No	79.64	\$98,700	\$78,605	\$64,107	4641	76.43	3547	997	1405
0019.17	Moderate	No	66.22	\$98,700	\$65,359	\$53,301	3775	64.72	2443	714	1386
0019.18	Moderate	No	55.29	\$98,700	\$54,571	\$44,508	3690	80.3	2963	459	851
0019.19	Moderate	No	61.51	\$98,700	\$60,710	\$49,514	4467	79.76	3563	986	1226
0019.20	Moderate	No	68.65	\$98,700	\$67,758	\$55,259	4883	84.13	4108	969	1384
0019.21	Moderate	No	67.11	\$98,700	\$66,238	\$54,015	2454	76.49	1877	623	896
0019.22	Moderate	No	55.38	\$98,700	\$54,660	\$44,574	4594	83.83	3851	1258	1791
0019.23	Moderate	No	66.46	\$98,700	\$65,596	\$53,491	3756	83.41	3133	766	1094
0019.24	Moderate	No	69.78	\$98,700	\$68,873	\$56,168	2878	88.53	2548	366	728
0019.25	Moderate	No	54.03	\$98,700	\$53,328	\$43,488	4180	90.43	3780	428	873
0019.26	Moderate	No	77.75	\$98,700	\$76,739	\$62,583	3564	72.84	2596	562	749
0019.27	Moderate	No	55.25	\$98,700	\$54,532	\$44,469	2948	83.01	2447	0	158
0020.04	Upper	No	122.94	\$98,700	\$121,342	\$98,951	5189	42.17	2188	1139	1360
0020.05	Upper	No	139	\$98,700	\$137,193	\$111,882	2568	28.47	731	280	895

0020.06	Upper	No	186.62	\$98,700	\$184,194	\$150,208	3998	17.26	690	1187	1539
0020.07	Moderate	No	76.2	\$98,700	\$75,209	\$61,335	2578	41.08	1059	563	866
0020.08	Upper	No	140.6	\$98,700	\$138,772	\$113,165	3143	17.85	561	1287	1385
0021.00	Moderate	No	72.49	\$98,700	\$71,548	\$58,350	2764	40.77	1127	554	861
0022.01	Upper	No	251.76	\$98,700	\$248,487	\$202,639	2718	21.63	588	564	776
0022.02	Upper	No	191.87	\$98,700	\$189,376	\$154,432	3184	16.87	537	743	908
0023.00	Low	No	24.1	\$98,700	\$23,787	\$19,398	2937	90.84	2668	252	584
0024.00	Upper	No	221.77	\$98,700	\$218,887	\$178,500	3100	20.9	648	604	964
0025.00	Upper	No	215.53	\$98,700	\$212,728	\$173,472	2498	25.26	631	272	535
0026.00	Upper	No	196.2	\$98,700	\$193,649	\$157,917	1521	44.25	673	231	387
0027.01	Upper	No	310.61	\$98,700	\$306,572	\$250,001	2307	11.49	265	1053	1007
0027.02	Upper	No	251.02	\$98,700	\$247,757	\$202,042	6123	12.2	747	1741	1702
0028.00	Upper	No	310.61	\$98,700	\$306,572	\$250,001	3901	7.18	280	1437	1391
0029.03	Upper	No	310.61	\$98,700	\$306,572	\$250,001	4711	20.44	963	956	1345
0029.05	Upper	No	310.61	\$98,700	\$306,572	\$250,001	3784	13.72	519	918	996
0029.07	Upper	No	242.58	\$98,700	\$239,426	\$195,250	3509	27.76	974	648	844
0029.08	Upper	No	210.5	\$98,700	\$207,764	\$169,429	3813	17.39	663	970	1112
0029.09	Upper	No	253.55	\$98,700	\$250,254	\$204,076	1570	14.33	225	291	401
0029.10	Upper	No	171.76	\$98,700	\$169,527	\$138,250	3452	17.96	620	593	915
0030.06	Upper	No	220.06	\$98,700	\$217,199	\$177,125	4490	20.87	937	1255	1449
0030.08	Upper	No	181.48	\$98,700	\$179,121	\$146,067	5742	30.95	1777	1659	2050
0030.12	Upper	No	141	\$98,700	\$139,167	\$113,490	4419	31.41	1388	1090	1423
0030.13	Upper	No	241.68	\$98,700	\$238,538	\$194,519	5841	20.46	1195	1758	1792
0030.15	Upper	No	168.31	\$98,700	\$166,122	\$135,469	4691	18.74	879	1744	1959
0030.16	Upper	No	123.38	\$98,700	\$121,776	\$99,304	5117	36.06	1845	780	984
0030.17	Upper	No	170.64	\$98,700	\$168,422	\$137,344	3808	20.06	764	1332	1445
0030.18	Upper	No	137.76	\$98,700	\$135,969	\$110,882	2743	28.62	785	720	887
0030.19	Upper	No	210.18	\$98,700	\$207,448	\$169,167	2482	20.87	518	638	736
0030.20	Upper	No	266.73	\$98,700	\$263,263	\$214,688	4648	10.2	474	1570	1664
0030.21	Upper	No	129.21	\$98,700	\$127,530	\$104,004	2614	20.05	524	587	752
0030.22	Upper	No	194.44	\$98,700	\$191,912	\$156,500	3822	12.11	463	1367	1334
0031.02	Middle	No	96.5	\$98,700	\$95,246	\$77,670	4455	45.27	2017	918	1541
0031.05	Upper	No	165.02	\$98,700	\$162,875	\$132,824	3733	18.06	674	1466	1572
0031.06	Middle	No	100.34	\$98,700	\$99,036	\$80,764	4069	49.67	2021	1268	1619
0031.08	Moderate	No	56.76	\$98,700	\$56,022	\$45,688	3228	67.44	2177	465	727
0031.09	Low	No	45.7	\$98,700	\$45,106	\$36,786	4076	85.97	3504	35	303
0031.10	Upper	No	154.37	\$98,700	\$152,363	\$124,250	2141	19.62	420	708	904
0031.11	Unknown	No	0	\$98,700	\$0	\$0	3251	25.96	844	769	789
0032.01	Moderate	No	66.1	\$98,700	\$65,241	\$53,203	2430	48.52	1179	836	1184
0032.03	Upper	No	134.42	\$98,700	\$132,673	\$108,194	2888	44.67	1290	396	555
0032.04	Upper	No	157.48	\$98,700	\$155,433	\$126,750	3512	18.28	642	1025	1126
0033.01	Upper	No	310.61	\$98,700	\$306,572	\$250,001	1808	23.67	428	101	427
0033.02	Upper	No	145.34	\$98,700	\$143,451	\$116,979	2581	23.63	610	670	1085
0034.01	Upper	No	265.43	\$98,700	\$261,979	\$213,641	2168	19.42	421	410	384
0034.02	Upper	No	292.75	\$98,700	\$288,944	\$235,625	4111	13.31	547	1203	1515
0035.00	Upper	No	231.09	\$98,700	\$228,086	\$186,000	2901	14	406	911	815
0036.00	Moderate	No	77.86	\$98,700	\$76,848	\$62,667	3777	54.86	2072	692	1494
0037.01	Upper	No	161.66	\$98,700	\$159,558	\$130,114	1978	29.12	576	0	405
0037.02	Low	No	31.06	\$98,700	\$30,656	\$25,000	2280	62.41	1423	92	426
0038.02	Low	No	49.34	\$98,700	\$48,699	\$39,716	3615	91.45	3306	488	925
0038.05	Middle	No	90.3	\$98,700	\$89,126	\$72,679	3228	63.57	2052	378	530
0038.07	Moderate	No	53.43	\$98,700	\$52,735	\$43,009	4569	92.82	4241	562	930
0038.08	Moderate	No	62.46	\$98,700	\$61,648	\$50,273	5562	93.19	5183	369	490
0038.09	Middle	No	80.72	\$98,700	\$79,671	\$64,973	3362	84.92	2855	677	1009
0038.10	Middle	No	91.84	\$98,700	\$90,646	\$73,926	4100	83.98	3443	422	825
0038.11	Moderate	No	51.53	\$98,700	\$50,860	\$41,481	2793	78.95	2205	390	894
0039.02	Low	No	49.53	\$98,700	\$48,886	\$39,870	4850	94.47	4582	574	1656
0039.03	Low	No	26.12	\$98,700	\$25,780	\$21,029	2411	95.89	2312	31	395
0040.00	Moderate	No	67.15	\$98,700	\$66,277	\$54,047	4546	87.07	3958	799	1837
0041.01	Moderate	No	53.95	\$98,700	\$53,249	\$43,427	2061	53.42	1101	314	577
0041.02	Middle	No	83.34	\$98,700	\$82,257	\$67,083	2858	49.48	1414	544	1024

0042.00	Moderate	No	56.68	\$98,700	\$55,943	\$45,625	3300	87.33	2882	366	1347
0043.02	Moderate	No	56.73	\$98,700	\$55,993	\$45,663	5118	91.07	4661	669	1663
0043.03	Moderate	No	72.7	\$98,700	\$71,755	\$58,514	2910	80.58	2345	594	909
0043.04	Moderate	No	59.66	\$98,700	\$58,884	\$48,024	3878	88.24	3422	710	1239
0043.06	Moderate	No	56.77	\$98,700	\$56,032	\$45,694	2570	95.6	2457	52	717
0043.07	Middle	No	93.61	\$98,700	\$92,393	\$75,350	3298	86.78	2862	1084	1522
0044.00	Moderate	No	51.79	\$98,700	\$51,117	\$41,684	4500	90.98	4094	856	1494
0045.00	Low	No	44.66	\$98,700	\$44,079	\$35,951	3121	86.32	2694	683	1136
0046.00	Moderate	No	54.39	\$98,700	\$53,683	\$43,782	2987	95.88	2864	490	1201
0047.00	Low	No	46.66	\$98,700	\$46,053	\$37,557	1719	83.07	1428	187	497
0048.00	Low	No	43.36	\$98,700	\$42,796	\$34,900	3701	94.76	3507	612	1548
0049.00	Moderate	No	54.26	\$98,700	\$53,555	\$43,672	702	94.44	663	161	244
0050.00	Moderate	No	56.33	\$98,700	\$55,598	\$45,341	2566	81.57	2093	469	510
0051.00	Low	No	43.64	\$98,700	\$43,073	\$35,125	2522	93.93	2369	300	1023
0052.00	Moderate	No	50.71	\$98,700	\$50,051	\$40,819	2419	86.07	2082	237	701
0053.01	Low	No	44.42	\$98,700	\$43,843	\$35,758	3637	86.64	3151	495	998
0053.05	Moderate	No	64	\$98,700	\$63,168	\$51,514	4528	96.4	4365	745	1413
0053.06	Low	No	48.26	\$98,700	\$47,633	\$38,846	2587	90.8	2349	432	886
0053.07	Low	No	45.8	\$98,700	\$45,205	\$36,865	4222	91.33	3856	213	527
0053.08	Low	No	38.24	\$98,700	\$37,743	\$30,784	3110	98.62	3067	53	179
0054.03	Middle	No	83.52	\$98,700	\$82,434	\$67,222	5333	89.07	4750	1233	1806
0054.04	Moderate	No	78.68	\$98,700	\$77,657	\$63,333	5315	90.31	4800	1091	1759
0054.05	Moderate	No	51.82	\$98,700	\$51,146	\$41,711	3295	90.14	2970	760	1158
0054.06	Low	No	39.79	\$98,700	\$39,273	\$32,031	3986	95.79	3818	904	1422
0055.08	Upper	No	123.77	\$98,700	\$122,161	\$99,620	4140	54.71	2265	1309	1591
0055.10	Moderate	No	66.24	\$98,700	\$65,379	\$53,314	6875	89.88	6179	1377	2196
0055.11	Middle	No	87.27	\$98,700	\$86,135	\$70,243	4242	78.85	3345	551	717
0055.12	Moderate	No	79.67	\$98,700	\$78,634	\$64,127	5246	85.67	4494	1422	2196
0055.13	Middle	No	108.84	\$98,700	\$107,425	\$87,604	4581	62.02	2841	1428	1664
0055.15	Middle	No	117.57	\$98,700	\$116,042	\$94,632	2634	49.43	1302	818	1018
0055.16	Upper	No	121.29	\$98,700	\$119,713	\$97,629	1726	39.86	688	541	660
0055.17	Upper	No	130.58	\$98,700	\$128,882	\$105,100	4347	48.24	2097	1367	1898
0055.19	Middle	No	103.27	\$98,700	\$101,927	\$83,125	6605	63.27	4179	1219	1406
0055.20	Upper	No	151.45	\$98,700	\$149,481	\$121,902	4829	79.79	3853	1424	1692
0055.22	Middle	No	101.87	\$98,700	\$100,546	\$81,996	4793	83.06	3981	413	891
0055.25	Middle	No	94.59	\$98,700	\$93,360	\$76,136	4350	69.66	3030	858	1413
0055.26	Middle	No	119.58	\$98,700	\$118,025	\$96,250	3622	71.34	2584	936	1029
0055.27	Middle	No	99.07	\$98,700	\$97,782	\$79,742	2622	53.39	1400	805	921
0055.28	Middle	No	110.33	\$98,700	\$108,896	\$88,804	4253	69.88	2972	899	1339
0055.29	Middle	No	81.29	\$98,700	\$80,233	\$65,435	1783	76.28	1360	221	446
0055.30	Upper	No	130.8	\$98,700	\$129,100	\$105,278	3832	68.58	2628	882	1079
0055.31	Middle	No	118.94	\$98,700	\$117,394	\$95,734	5678	79.5	4514	1306	1613
0055.32	Middle	No	83.23	\$98,700	\$82,148	\$66,995	3657	83.46	3052	313	466
0055.33	Middle	No	101.78	\$98,700	\$100,457	\$81,923	1277	65.54	837	50	92
0055.34	Middle	No	94.44	\$98,700	\$93,212	\$76,019	4990	73.95	3690	182	347
0055.35	Middle	No	96.56	\$98,700	\$95,305	\$77,725	3945	91	3590	427	726
0055.36	Middle	No	101.93	\$98,700	\$100,605	\$82,046	5887	81.45	4795	1216	1551
0056.04	Middle	No	92.14	\$98,700	\$90,942	\$74,167	8512	49.68	4229	242	434
0056.09	Moderate	No	56.49	\$98,700	\$55,756	\$45,469	4240	70.33	2982	82	215
0056.10	Moderate	No	72.61	\$98,700	\$71,666	\$58,448	3315	75.81	2513	453	642
0056.11	Middle	No	92.47	\$98,700	\$91,268	\$74,428	3561	76.27	2716	792	1009
0056.12	Middle	No	108.28	\$98,700	\$106,872	\$87,153	5780	79.88	4617	1551	2283
0056.13	Upper	No	124.43	\$98,700	\$122,812	\$100,152	3313	84.06	2785	800	960
0056.15	Middle	No	110.78	\$98,700	\$109,340	\$89,167	2548	78.73	2006	520	649
0056.16	Moderate	No	60.27	\$98,700	\$59,486	\$48,514	1822	77.17	1406	370	652
0056.17	Middle	No	88.11	\$98,700	\$86,965	\$70,917	2906	80.66	2344	664	783
0056.18	Upper	No	120.13	\$98,700	\$118,568	\$96,691	3272	65.46	2142	842	1051
0056.19	Moderate	No	75.39	\$98,700	\$74,410	\$60,679	4713	74.79	3525	1231	1564
0056.21	Moderate	No	77.47	\$98,700	\$76,463	\$62,354	5038	53.81	2711	1552	1853
0056.22	Unknown	No	0	\$98,700	\$0	\$0	3219	57.6	1854	193	315
0056.23	Middle	No	116.77	\$98,700	\$115,252	\$93,990	4654	74.99	3490	457	653

0056.24	Middle	No	99.89	\$98,700	\$98,591	\$80,402	2486	81.26	2020	633	787
0056.25	Upper	No	131.34	\$98,700	\$129,633	\$105,718	5752	79.19	4555	1727	2231
0056.26	Moderate	No	64.91	\$98,700	\$64,066	\$52,245	3637	84.05	3057	965	1240
0056.27	Middle	No	80.71	\$98,700	\$79,661	\$64,968	7602	78.97	6003	1716	2411
0057.09	Upper	No	137.07	\$98,700	\$135,288	\$110,326	3840	35.1	1348	1208	1528
0057.10	Moderate	No	72.68	\$98,700	\$71,735	\$58,500	4523	71.24	3222	753	1214
0057.12	Upper	No	121.27	\$98,700	\$119,693	\$97,607	3814	25.67	979	1232	1342
0057.13	Upper	No	124.2	\$98,700	\$122,585	\$99,965	4376	23.22	1016	1528	1825
0057.14	Upper	No	122.73	\$98,700	\$121,135	\$98,786	5816	27.05	1573	2097	2273
0057.15	Middle	No	111.66	\$98,700	\$110,208	\$89,875	3067	26.02	798	844	933
0057.16	Middle	No	93.51	\$98,700	\$92,294	\$75,265	4892	65	3180	1521	1835
0057.18	Upper	No	122.33	\$98,700	\$120,740	\$98,464	3677	47.08	1731	1202	1423
0057.19	Moderate	No	65.76	\$98,700	\$64,905	\$52,935	3778	35.71	1349	1268	1618
0057.20	Upper	No	144.19	\$98,700	\$142,316	\$116,058	2510	29.12	731	709	977
0057.21	Upper	No	122.57	\$98,700	\$120,977	\$98,654	3447	24.6	848	1159	1536
0057.22	Middle	No	102.09	\$98,700	\$100,763	\$82,170	2731	49.8	1360	811	1001
0057.23	Moderate	No	74.06	\$98,700	\$73,097	\$59,612	3573	66.39	2372	545	892
0058.11	Upper	No	139.33	\$98,700	\$137,519	\$112,143	4433	30.14	1336	1474	1729
0058.15	Upper	No	158.87	\$98,700	\$156,805	\$127,875	3566	24.14	861	1044	1209
0058.16	Upper	No	167.04	\$98,700	\$164,868	\$134,444	4303	27.07	1165	1330	1403
0058.17	Upper	No	158.5	\$98,700	\$156,440	\$127,574	4363	22.6	986	1331	1657
0058.24	Moderate	No	73.85	\$98,700	\$72,890	\$59,444	4618	69.19	3195	822	1228
0058.26	Moderate	No	76.31	\$98,700	\$75,318	\$61,422	2912	49.76	1449	706	1125
0058.27	Moderate	No	78.09	\$98,700	\$77,075	\$62,857	2772	75.25	2086	438	654
0058.28	Upper	No	154.1	\$98,700	\$152,097	\$124,034	3783	16.73	633	1417	1709
0058.29	Moderate	No	65.61	\$98,700	\$64,757	\$52,813	2511	64.91	1630	98	176
0058.30	Middle	No	102.96	\$98,700	\$101,622	\$82,875	3718	35.53	1321	1134	1469
0058.32	Upper	No	253.66	\$98,700	\$250,362	\$204,167	3406	24.99	851	669	714
0058.33	Upper	No	156.85	\$98,700	\$154,811	\$126,250	4941	14.63	723	1626	1680
0058.34	Upper	No	134.54	\$98,700	\$132,791	\$108,287	4260	32.82	1398	1105	1466
0058.35	Upper	No	140.2	\$98,700	\$138,377	\$112,844	2666	20.63	550	896	1062
0058.36	Middle	No	113.5	\$98,700	\$112,025	\$91,359	4064	45.79	1861	990	1204
0058.39	Upper	No	148.7	\$98,700	\$146,767	\$119,688	2763	35.69	986	555	635
0058.40	Upper	No	180.15	\$98,700	\$177,808	\$145,000	2156	28.71	619	538	662
0058.43	Upper	No	154.01	\$98,700	\$152,008	\$123,958	3362	36.08	1213	872	1167
0058.45	Upper	No	173.67	\$98,700	\$171,412	\$139,788	5926	55.82	3308	1213	1451
0058.46	Upper	No	248.36	\$98,700	\$245,131	\$199,896	4059	22.84	927	1239	1268
0058.47	Upper	No	222.45	\$98,700	\$219,558	\$179,044	5101	26.99	1377	1439	1687
0058.48	Upper	No	185.07	\$98,700	\$182,664	\$148,963	5333	22.33	1191	1537	1659
0058.49	Upper	No	149.89	\$98,700	\$147,941	\$120,645	3826	32.46	1242	1049	1066
0058.50	Upper	No	178.6	\$98,700	\$176,278	\$143,750	2848	35.15	1001	358	384
0058.51	Upper	No	136.24	\$98,700	\$134,469	\$109,659	4378	36.3	1589	1219	1475
0058.52	Upper	No	182.93	\$98,700	\$180,552	\$147,237	2140	38.22	818	583	673
0058.53	Unknown	No	0	\$98,700	\$0	\$0	2074	42.96	891	293	492
0058.54	Upper	No	135.42	\$98,700	\$133,660	\$109,001	2308	64.12	1480	169	294
0058.55	Upper	No	128.8	\$98,700	\$127,126	\$103,672	5222	42.32	2210	1166	1502
0058.56	Upper	No	135.6	\$98,700	\$133,837	\$109,147	2848	58.6	1669	582	793
0058.57	Upper	No	223.89	\$98,700	\$220,979	\$180,208	2587	50.72	1312	696	510
0058.58	Upper	No	126.87	\$98,700	\$125,221	\$102,115	4962	60.6	3007	704	1249
0058.59	Upper	No	133.43	\$98,700	\$131,695	\$107,396	3102	33.17	1029	774	832
0058.60	Upper	No	182.74	\$98,700	\$180,364	\$147,083	4157	46.93	1951	754	780
0058.61	Middle	No	103.65	\$98,700	\$102,303	\$83,431	3120	34.49	1076	934	1112
0058.62	Upper	No	144.38	\$98,700	\$142,503	\$116,211	3095	36.9	1142	974	1159
0058.63	Upper	No	142.1	\$98,700	\$140,253	\$114,375	3706	43.85	1625	1001	1134
0058.64	Upper	No	174.31	\$98,700	\$172,044	\$140,299	5400	47.31	2555	1250	1573
0058.65	Upper	No	171.34	\$98,700	\$169,113	\$137,910	2248	26.87	604	653	760
0058.66	Moderate	No	70.94	\$98,700	\$70,018	\$57,100	4190	59.88	2509	37	123
0058.67	Middle	No	81.99	\$98,700	\$80,924	\$65,994	4281	61.81	2646	425	630
0058.68	Moderate	No	79.16	\$98,700	\$78,131	\$63,714	1961	39.83	781	495	601
0059.08	Upper	No	202.47	\$98,700	\$199,838	\$162,961	2241	31.46	705	618	700
0059.10	Middle	No	100.75	\$98,700	\$99,440	\$81,092	5524	70.71	3906	770	1203

0059.13	Middle	No	102.71	\$98,700	\$101,375	\$82,673	6679	73.15	4886	1805	2006
0059.15	Middle	No	89.67	\$98,700	\$88,504	\$72,179	2477	66.45	1646	175	404
0059.16	Moderate	No	56.72	\$98,700	\$55,983	\$45,655	2526	92.83	2345	217	413
0059.18	Middle	No	117.97	\$98,700	\$116,436	\$94,950	4852	63.25	3069	1057	1443
0059.19	Middle	No	83.01	\$98,700	\$81,931	\$66,818	3636	49.17	1788	771	1115
0059.20	Middle	No	95.25	\$98,700	\$94,012	\$76,667	2401	66.26	1591	446	830
0059.21	Upper	No	181.48	\$98,700	\$179,121	\$146,071	3426	62.76	2150	648	742
0059.22	Upper	No	129.24	\$98,700	\$127,560	\$104,028	4903	66.08	3240	1183	1317
0059.23	Middle	No	115.11	\$98,700	\$113,614	\$92,651	4997	80.85	4040	784	1041
0059.24	Middle	No	118.85	\$98,700	\$117,305	\$95,660	5197	57.3	2978	1385	1936
0059.25	Upper	No	132.73	\$98,700	\$131,005	\$106,835	3254	54.55	1775	761	949
0059.26	Upper	No	210.48	\$98,700	\$207,744	\$169,412	7166	40.69	2916	1540	1776
0059.27	Middle	No	98.69	\$98,700	\$97,407	\$79,438	5109	78.25	3998	1055	1448
0059.28	Middle	No	99.44	\$98,700	\$98,147	\$80,039	1576	69.35	1093	426	541
0059.29	Middle	No	118.47	\$98,700	\$116,930	\$95,353	3925	66.34	2604	1153	1419
0059.30	Middle	No	90.8	\$98,700	\$89,620	\$73,086	2702	68.58	1853	336	782
0059.31	Middle	No	91.11	\$98,700	\$89,926	\$73,333	4005	59.3	2375	806	1137
0059.32	Middle	No	99.28	\$98,700	\$97,989	\$79,911	2465	69.09	1703	581	674
0060.05	Moderate	No	78.01	\$98,700	\$76,996	\$62,791	3621	65.62	2376	842	1081
0060.08	Middle	No	109.87	\$98,700	\$108,442	\$88,438	3795	61.37	2329	1056	1318
0060.09	Middle	No	83.11	\$98,700	\$82,030	\$66,896	3289	67.59	2223	991	1328
0060.11	Moderate	No	72.85	\$98,700	\$71,903	\$58,635	3535	82.83	2928	678	859
0060.12	Moderate	No	59.11	\$98,700	\$58,342	\$47,583	5100	78.88	4023	1233	1644
0060.13	Middle	No	97.04	\$98,700	\$95,778	\$78,108	4002	83.38	3337	1150	1572
0060.14	Upper	No	168.16	\$98,700	\$165,974	\$135,349	4374	48.42	2118	1045	1403
0060.15	Moderate	No	74.41	\$98,700	\$73,443	\$59,891	4053	67.65	2742	1090	1451
0060.16	Moderate	No	78.27	\$98,700	\$77,252	\$63,000	3426	88.94	3047	444	1040
0061.03	Upper	No	125.07	\$98,700	\$123,444	\$100,667	4517	46.09	2082	897	1126
0061.05	Middle	No	116.11	\$98,700	\$114,601	\$93,458	3144	63.71	2003	689	1037
0061.08	Middle	No	85.28	\$98,700	\$84,171	\$68,639	4808	85.5	4111	1275	1729
0061.09	Moderate	No	74.74	\$98,700	\$73,768	\$60,163	4833	89.55	4328	679	1014
0061.10	Middle	No	85.33	\$98,700	\$84,221	\$68,684	5619	79.64	4475	1411	2455
0061.11	Middle	No	110.88	\$98,700	\$109,439	\$89,250	4461	71.11	3172	794	1268
0061.12	Moderate	No	52.44	\$98,700	\$51,758	\$42,208	2214	81.89	1813	273	398
0061.13	Upper	No	143.56	\$98,700	\$141,694	\$115,553	3528	62.19	2194	775	820
0061.14	Middle	No	102.5	\$98,700	\$101,168	\$82,500	4374	84.36	3690	720	1016
0061.15	Unknown	No	0	\$98,700	\$0	\$0	3330	78.83	2625	0	218
0062.08	Upper	No	135.44	\$98,700	\$133,679	\$109,015	3471	27.34	949	768	916
0062.09	Upper	No	151.78	\$98,700	\$149,807	\$122,169	4870	26.32	1282	811	947
0062.10	Upper	No	152.31	\$98,700	\$150,330	\$122,589	4744	22.2	1053	1224	1557
0062.11	Upper	No	137.05	\$98,700	\$135,268	\$110,313	6457	21.11	1363	1972	2060
0062.12	Upper	No	150.02	\$98,700	\$148,070	\$120,750	3749	37.85	1419	796	1250
0062.14	Upper	No	131.35	\$98,700	\$129,642	\$105,721	4263	23.01	981	1206	1338
0062.16	Upper	No	190.41	\$98,700	\$187,935	\$153,261	2062	11.01	227	666	678
0062.17	Upper	No	127.74	\$98,700	\$126,079	\$102,813	3661	13.17	482	957	1241
0062.18	Upper	No	189.15	\$98,700	\$186,691	\$152,241	2853	11.71	334	968	1087
0062.19	Upper	No	310.61	\$98,700	\$306,572	\$250,001	2341	12	281	986	1020
0062.20	Upper	No	167.5	\$98,700	\$165,323	\$134,817	2960	11.01	326	1247	1156
0062.21	Upper	No	158.89	\$98,700	\$156,824	\$127,885	3865	29.29	1132	996	1228
0062.22	Upper	No	159.54	\$98,700	\$157,466	\$128,409	3976	27.31	1086	1204	1271
0062.23	Upper	No	130.5	\$98,700	\$128,804	\$105,042	2684	41.92	1125	733	838
0062.24	Moderate	No	57.52	\$98,700	\$56,772	\$46,298	3395	51.25	1740	531	801
0063.05	Upper	No	188.63	\$98,700	\$186,178	\$151,827	3824	37.63	1439	1161	1207
0063.06	Upper	No	132.73	\$98,700	\$131,005	\$106,833	1744	32.68	570	383	429
0063.07	Upper	No	176.27	\$98,700	\$173,978	\$141,875	5792	36.71	2126	1024	1257
0063.08	Upper	No	122.69	\$98,700	\$121,095	\$98,750	4247	20.63	876	969	1238
0063.09	Middle	No	102.65	\$98,700	\$101,316	\$82,623	2251	48.29	1087	366	420
0063.10	Middle	No	102.94	\$98,700	\$101,602	\$82,857	2911	33.7	981	773	1114
0063.11	Upper	No	211.8	\$98,700	\$209,047	\$170,473	4373	17.56	768	1207	1290
0064.03	Upper	No	155.73	\$98,700	\$153,706	\$125,341	6588	22.31	1470	1133	1352
0064.04	Upper	No	253.37	\$98,700	\$250,076	\$203,935	7065	14.95	1056	2042	2142

0064.07	Upper	No	138.71	\$98,700	\$136,907	\$111,645	3734	28.79	1075	1001	1419
0064.08	Upper	No	129.6	\$98,700	\$127,915	\$104,310	2969	23.07	685	477	631
0064.09	Upper	No	200.19	\$98,700	\$197,588	\$161,125	3623	17.14	621	894	1124
0064.10	Middle	No	105.67	\$98,700	\$104,296	\$85,050	3531	25.15	888	990	1137
0064.11	Middle	No	91.9	\$98,700	\$90,705	\$73,971	2915	32.9	959	823	1124
9801.00	Unknown	No	0	\$98,700	\$0	\$0	0	0	0	0	0
9802.00	Unknown	No	0	\$98,700	\$0	\$0	6	100	6	0	0
9803.00	Unknown	No	0	\$98,700	\$0	\$0	57	42.11	24	12	0

New Hanover County (129)

Tract Code	Tract Income Level	Distressed or Under-served Tract	Tract Median Family Income %	2023 FFIEC Est. MSA/MD non-MSA/MD Median Family Income	2023 Est. Tract Median Family Income	2020 Tract Median Family Income	Tract Population	Tract Minority %	Minority Population	Owner Occupied Units	1- to 4- Family Units
0101.00	Moderate	No	66.22	\$99,600	\$65,955	\$52,125	2447	62.73	1535	761	1383
0102.00	Moderate	No	71.46	\$99,600	\$71,174	\$56,250	3326	48.56	1615	863	1827
0103.00	Moderate	No	56.14	\$99,600	\$55,915	\$44,194	5755	66.48	3826	918	2128
0104.00	Upper	No	145.28	\$99,600	\$144,699	\$114,359	2596	14.68	381	835	1134
0105.01	Low	No	32.12	\$99,600	\$31,992	\$25,283	3396	44.96	1527	287	701
0105.03	Moderate	No	69.60	\$99,600	\$69,322	\$54,785	2089	26.47	553	323	862
0105.04	Moderate	No	59.23	\$99,600	\$58,993	\$46,625	6176	38.97	2407	506	1294
0106.00	Upper	No	171.17	\$99,600	\$170,485	\$134,737	4584	15.42	707	1275	1839
0107.00	Moderate	No	51.72	\$99,600	\$51,513	\$40,714	3779	53.72	2030	319	1042
0108.00	Low	No	47.86	\$99,600	\$47,669	\$37,674	2371	58.46	1386	419	1031
0109.00	Moderate	No	69.14	\$99,600	\$68,863	\$54,427	2213	25.71	569	487	940
0110.00	Low	No	35.80	\$99,600	\$35,657	\$28,184	2075	52.34	1086	153	1098
0111.00	Low	No	43.78	\$99,600	\$43,605	\$34,464	2586	85.07	2200	474	1495
0112.00	Middle	No	87.89	\$99,600	\$87,538	\$69,183	2098	42.95	901	571	1295
0113.00	Upper	No	165.03	\$99,600	\$164,370	\$129,901	2014	23.98	483	318	632
0114.00	Moderate	No	57.66	\$99,600	\$57,429	\$45,385	1688	70.85	1196	219	507
0115.01	Middle	No	84.96	\$99,600	\$84,620	\$66,875	2581	30.45	786	228	722
0115.02	Unknown	No	0.00	\$99,600	\$0	\$0	5494	29.14	1601	511	848
0115.03	Moderate	No	69.43	\$99,600	\$69,152	\$54,653	3657	50.89	1861	1225	1495
0115.04	Moderate	No	61.68	\$99,600	\$61,433	\$48,556	5249	26.46	1389	1249	1920
0116.05	Moderate	No	74.68	\$99,600	\$74,381	\$58,787	5269	42.74	2252	917	1354
0116.06	Moderate	No	78.40	\$99,600	\$78,086	\$61,711	4407	28.05	1236	1327	2000
0116.08	Middle	No	118.90	\$99,600	\$118,424	\$93,592	6127	29.56	1811	2084	2485
0116.09	Middle	No	82.47	\$99,600	\$82,140	\$64,918	4534	29.27	1327	1581	2331
0116.10	Moderate	No	63.60	\$99,600	\$63,346	\$50,068	3409	37.02	1262	546	1135
0116.11	Middle	No	84.16	\$99,600	\$83,823	\$66,250	6606	28.99	1915	1442	1984
0116.12	Moderate	No	72.07	\$99,600	\$71,782	\$56,734	6185	24.46	1513	1926	2457
0117.01	Middle	No	119.50	\$99,600	\$119,022	\$94,061	4562	13.68	624	1688	1887
0117.03	Upper	No	203.38	\$99,600	\$202,566	\$160,086	4898	8.49	416	1692	2010
0117.05	Upper	No	134.74	\$99,600	\$134,201	\$106,058	9620	10.51	1011	2994	3596
0118.00	Upper	No	201.15	\$99,600	\$200,345	\$158,333	2476	6.18	153	883	2167
0119.04	Upper	No	138.48	\$99,600	\$137,926	\$109,000	2812	8.53	240	736	1059
0119.05	Moderate	No	64.72	\$99,600	\$64,461	\$50,948	2441	22.49	549	555	1147
0119.06	Moderate	No	59.42	\$99,600	\$59,182	\$46,771	2905	22.55	655	462	899
0120.04	Upper	No	161.33	\$99,600	\$160,685	\$126,985	3830	11.51	441	1291	1480
0120.06	Middle	No	118.04	\$99,600	\$117,568	\$92,917	4274	16.10	688	1200	1533
0120.07	Middle	No	103.71	\$99,600	\$103,295	\$81,639	5345	18.24	975	1060	1687
0120.08	Middle	No	110.42	\$99,600	\$109,978	\$86,920	6788	25.90	1758	1043	1384
0120.09	Upper	No	145.67	\$99,600	\$145,087	\$114,665	6991	16.74	1170	2294	2839
0120.10	Upper	No	121.42	\$99,600	\$120,934	\$95,577	5375	17.34	932	1669	2265
0120.11	Upper	No	122.61	\$99,600	\$122,120	\$96,508	4706	28.94	1362	1345	1924
0120.12	Upper	No	240.88	\$99,600	\$239,916	\$189,602	2630	6.92	182	894	1145
0121.03	Upper	No	122.95	\$99,600	\$122,458	\$96,779	4709	10.19	480	1680	1843
0121.06	Middle	No	112.53	\$99,600	\$112,080	\$88,575	8662	17.77	1539	2181	2545
0121.07	Middle	No	82.85	\$99,600	\$82,519	\$65,217	4401	13.91	612	1476	2031
0121.08	Middle	No	115.37	\$99,600	\$114,909	\$90,809	3516	15.05	529	925	1491
0121.09	Upper	No	129.99	\$99,600	\$129,470	\$102,321	4051	14.44	585	1202	1412
0121.10	Middle	No	105.62	\$99,600	\$105,198	\$83,136	4663	32.51	1516	1349	1994
0121.11	Middle	No	88.64	\$99,600	\$88,285	\$69,776	5752	18.72	1077	1454	1574
0122.01	Upper	No	135.74	\$99,600	\$135,197	\$106,850	2875	7.97	229	912	1754
0122.02	Middle	No	110.70	\$99,600	\$110,257	\$87,135	3700	9.73	360	920	2420
0122.03	Upper	No	125.51	\$99,600	\$125,008	\$98,796	2199	7.59	167	704	2046
0123.00	Upper	No	170.39	\$99,600	\$169,708	\$134,123	8808	10.73	945	2839	3856
9801.00	Unknown	No	0.00	\$99,600	\$0	\$0	2	100.00	2	0	0
9901.00	Unknown	No	0.00	\$99,600	\$0	\$0	0	0.00	0	0	0

Pitt County (147)

Tract Code	Tract Income Level	Distressed or Under-served Tract	Tract Median Family Income %	2023 FFIEC Est. MSA/MD non-MSA/MD Median Family Income	2023 Est. Tract Median Family Income	2020 Tract Median Family Income	Tract Population	Tract Minority %	Minority Population	Owner Occupied Units	1- to 4- Family Units
0001.01	Moderate	No	60.84	\$77,600	\$47,212	\$38,496	2265	29.36	665	103	813
0001.02	Unknown	No	0.00	\$77,600	\$0	\$0	1982	62.01	1229	65	878
0002.01	Unknown	No	0.00	\$77,600	\$0	\$0	4185	38.54	1613	275	1443
0002.02	Middle	No	95.57	\$77,600	\$74,162	\$60,472	2556	43.51	1112	524	1037
0003.01	Upper	No	157.56	\$77,600	\$122,267	\$99,694	3061	29.73	910	1019	1235
0003.03	Unknown	No	0.00	\$77,600	\$0	\$0	2307	62.38	1439	0	415
0003.04	Middle	No	119.82	\$77,600	\$92,980	\$75,815	5083	27.37	1391	1248	1948
0004.00	Upper	No	178.03	\$77,600	\$138,151	\$112,644	5208	29.26	1524	434	610
0005.01	Upper	No	141.70	\$77,600	\$109,959	\$89,659	6457	51.03	3295	1479	2027
0005.03	Middle	No	81.76	\$77,600	\$63,446	\$51,736	4362	43.49	1897	386	827
0005.04	Middle	No	91.07	\$77,600	\$70,670	\$57,624	2228	38.55	859	267	770
0006.02	Moderate	No	69.43	\$77,600	\$53,878	\$43,932	4868	74.24	3614	356	649
0006.04	Middle	No	106.85	\$77,600	\$82,916	\$67,609	5088	63.23	3217	1132	2002
0006.05	Low	No	49.38	\$77,600	\$38,319	\$31,250	4579	70.50	3228	253	743
0006.06	Moderate	No	67.06	\$77,600	\$52,039	\$42,431	3838	55.60	2134	717	1006
0006.07	Middle	No	115.02	\$77,600	\$89,256	\$72,778	8700	57.99	5045	1451	2354
0007.01	Moderate	No	51.70	\$77,600	\$40,119	\$32,714	3675	85.09	3127	202	1463
0007.02	Low	No	31.39	\$77,600	\$24,359	\$19,866	2728	93.91	2562	261	1134
0008.00	Moderate	No	63.39	\$77,600	\$49,191	\$40,110	3074	85.78	2637	650	1236
0009.01	Middle	No	93.34	\$77,600	\$72,432	\$59,059	3680	44.35	1632	1028	1263
0009.02	Middle	No	82.77	\$77,600	\$64,230	\$52,375	2882	65.79	1896	622	1144
0010.01	Upper	No	154.75	\$77,600	\$120,086	\$97,917	2206	38.40	847	614	835
0010.02	Middle	No	119.34	\$77,600	\$92,608	\$75,513	6668	29.87	1992	2155	2722
0010.03	Upper	No	150.85	\$77,600	\$117,060	\$95,446	5877	24.35	1431	1640	2127
0011.00	Middle	No	105.59	\$77,600	\$81,938	\$66,810	5082	27.88	1417	1555	2198
0012.00	Middle	No	93.29	\$77,600	\$72,393	\$59,032	6349	33.30	2114	1887	2947
0013.01	Upper	No	120.51	\$77,600	\$93,516	\$76,250	4442	51.87	2304	1108	1599
0013.02	Middle	No	97.87	\$77,600	\$75,947	\$61,927	5900	47.83	2822	2094	2404
0013.04	Upper	No	166.29	\$77,600	\$129,041	\$105,217	4186	29.50	1235	1464	1564
0013.05	Upper	No	125.04	\$77,600	\$97,031	\$79,120	4571	39.97	1827	896	1087
0014.02	Middle	No	98.47	\$77,600	\$76,413	\$62,308	2530	44.66	1130	810	1193
0014.03	Middle	No	108.98	\$77,600	\$84,568	\$68,958	2959	40.69	1204	768	1186
0014.04	Moderate	No	77.12	\$77,600	\$59,845	\$48,801	1773	68.08	1207	406	732
0015.00	Moderate	No	65.64	\$77,600	\$50,937	\$41,538	3088	46.70	1442	750	1439
0016.01	Upper	No	135.76	\$77,600	\$105,350	\$85,903	4177	31.96	1335	1333	1833
0016.02	Middle	No	84.79	\$77,600	\$65,797	\$53,650	4832	60.26	2912	806	1501
0017.00	Middle	No	97.15	\$77,600	\$75,388	\$61,474	3909	46.53	1819	1247	1819
0018.00	Upper	No	120.86	\$77,600	\$93,787	\$76,471	5693	53.82	3064	1561	2668
0019.00	Middle	No	101.56	\$77,600	\$78,811	\$64,261	2725	46.35	1263	993	1421
0020.02	Middle	No	102.30	\$77,600	\$79,385	\$64,728	4667	51.25	2392	1463	2312
0020.03	Moderate	No	58.34	\$77,600	\$45,272	\$36,917	4004	84.77	3394	656	1726
0020.04	Unknown	No	0.00	\$77,600	\$0	\$0	1799	68.32	1229	536	756

6 | Other Information

Home Mortgage Disclosure Act (HMDA) Notice

Home Mortgage Disclosure Act (HMDA) data about our residential mortgage lending is available online for review. The data shows geographic distribution of loans and applications; ethnicity, race, sex, age, and income of applicants and borrowers; and information about loan approvals and denials.

This data is available at the Consumer Financial Protection Bureau's website at www.consumerfinance.gov/hmda. HMDA data for many other financial institutions is also available at this website.

Loan-to-Deposit Ratio

Quarter Ending	Bank Loan-to-Deposit Ratio (Per UPBR, Net Loans & Leases to Deposit Ratio)
December 31, 2023	91.99%
September 30, 2023	84.67%
June 30, 2023	93.67%
March 31, 2023	96.24%
December 31, 2022	97.97%

Location of Public Information

Dogwood State Bank's CRA Public File is available to the public for inspection upon request and at no cost at the main office. The main office is located at 5401 Six Forks Road, Suite 100, Raleigh, NC 27609. Dogwood State Bank's CRA Public File is also available on our website at dogwoodstatebank.com.

Copies

Dogwood State Bank is pleased to provide information for public inspection under the CRA. Interested parties can review the data provided and print hard copies of documents as needed by visiting our website at dogwoodstatebank.com. Dogwood State Bank is able to provide printed copies of these documents; however, we may charge a reasonable fee to cover copy and mailing expenses.

File Updates

In compliance with CRA requirements, Dogwood State Bank shall ensure that the information within the CRA Public File is current as of April 1 of each year.

All written comments received from the public for the current year and each of the prior two calendar years relating specifically to the Bank's performance in helping to meet community credit needs and response to the comments by the Bank will be maintained in the CRA Public File and updated on a quarterly basis.

7 | Performance Evaluation prepared by FDIC.

Dogwood State Bank's most recent CRA Performance Evaluation was prepared by the FDIC on June 20, 2023.

PUBLIC DISCLOSURE

June 20, 2023

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Dogwood State Bank
Certificate Number: 57095

5401 Six Forks Rd
Raleigh, North Carolina 27609

Federal Deposit Insurance Corporation
Division of Depositor and Consumer Protection
Atlanta Regional Office

10 10th Street NE, Suite 900
Atlanta, Georgia 30309-3849

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 this institution does not represent an analysis, conclusion, or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.

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INSTITUTION RATING

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

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

The Lending Test is rated Satisfactory.

- The loan-to-deposit ratio is more than reasonable given the institution's size and financial condition and the assessment areas' credit needs.
- The bank made a majority of its small business loans inside of the assessment areas.
- The Geographic Distribution of loans reflects reasonable dispersion throughout the assessment areas.
- The distribution of loans reflects reasonable penetration among businesses of different sizes.
- The institution has not received any CRA-related complaints since the previous evaluation; therefore, this criterion did not affect the Lending Test rating.

The Community Development Test is rated Outstanding.

The institution demonstrated excellent responsiveness to the community development needs of its assessment areas through community development loans, qualified investments, and community development services. Examiners considered the institution's capacity and the need and availability of such opportunities for community development in the assessment areas. While the bank provided limited community development services, the community development loans are substantial, and qualified investments are significant and very responsive to identified needs related to affordable housing.

DESCRIPTION OF INSTITUTION

Dogwood State Bank is a \$1.2 billion state-chartered financial institution headquartered in Raleigh, North Carolina. The bank has no affiliate or subsidiary relationships. The institution received a Satisfactory rating at its previous FDIC CRA Performance Evaluation dated February 18, 2020, based on the Small Institution Examination Procedures.

The bank operates seven full-service locations within North Carolina. There have been changes to the branching structure and assessment areas since the previous evaluation. On May 11, 2020, the bank opened a new branch in an upper-income census tract in Charlotte, North Carolina (Mecklenburg County). On March 8, 2021, the bank opened a new branch in an upper-income census tract in Sanford, North Carolina (Lee County). Lastly, on December 12, 2022, the bank converted a Loan Production Office in a moderate-income census tract in Fayetteville, North Carolina (Cumberland County) to a full-service branch. The bank has not closed any branches since the previous evaluation.

During the evaluation period, Dogwood State Bank offered commercial, home mortgage, and consumer lending, with the primary focus on commercial lending. In addition, the bank is a Small Business Administration (SBA) lender and offers a full suite of SBA loan products, including SBA 7(a), SBA 504, and SBA Express Loan Program. The bank also offers loans through the United States Department of Agriculture (USDA). The bank offered a variety of deposit accounts including personal savings, personal checking, money market, and business checking, certificates of deposit, and individual retirement accounts. In addition, Dogwood State Bank offers alternative delivery channels for consumer and business accessibility with online banking, mobile banking, and remote capture services. The bank does not operate any automated teller machines

As of the March 31, 2023, Consolidated Reports of Condition and Income (Call Report), the bank had total assets of \$1.2 billion, total deposits of \$942.5 million, and total loans of \$917.4 million. Since the previous CRA performance evaluation, total assets have increased significantly from \$347.5 million, representing a 238.1 percent growth. Simultaneously, the bank experienced a 292.1 percent increase in total deposits and a 257.9 percent increase in total loans. The following tables provides the categorization of loans as of March 31, 2023.

Loan Portfolio Distribution as of 3/31/2023		
Loan Category	\$(000s)	%
Construction, Land Development, and Other Land Loans	103,197	11.2
Secured by Farmland	942	0.1
Secured by 1-4 Family Residential Properties	125,946	13.7
Secured by Multifamily (5 or more) Residential Properties	19,276	2.1
Secured by Nonfarm Nonresidential Properties	501,632	54.7
Total Real Estate Loans	750,993	81.8
Commercial and Industrial Loans	154,956	16.9
Agricultural Production and Other Loans to Farmers	9,669	1.1
Consumer Loans	1,689	0.2
Obligations of State and Political Subdivisions in the U.S.	0	0.0
Other Loans	54	0.0
Lease Financing Receivable (net of unearned income)	0	0.0
Less: Unearned Income	0	0.0
Total Loans	917,361	100.0
<i>Source: Call Report</i>		

As reflected in the above table, the bank's significant loan types are commercial loans and residential real estate. The Call Report data shows that commercial loans, including those secured by nonfarm, nonresidential real estate, comprise 71.6 percent and one-to-four family residential real estate loans comprise 13.7 percent of the portfolio. Commercial loans, as a percent of total loans, have increased, while one-to-four residential real estate loans as a percent of total loans, have decreased during the review period. At the previous evaluation, commercial loans accounted for 59.2 percent of the portfolio with one-to-four family residential real estate loans at 21.6 percent. During the last evaluation period, the bank's management team changed, and the lending focus moved to primarily small and medium-sized businesses and Small Business Administration (SBA) lending. The revised lending focus resulted in a shift in the portfolio to increased commercial lending, which has continued through the current evaluation period.

Examiners did not identify any financial, legal, or other impediments that effect the bank's ability to meet credit needs of the assessment area.

DESCRIPTION OF ASSESSMENT AREAS

The CRA requires each financial institution to define one or more assessment areas within which its CRA performance will be evaluated. The FDIC evaluates the bank's CRA performance based on its activity within defined assessment areas. At the last evaluation, the bank had five designated assessment areas within one rated area: Non-MSA assessment area (Carteret County); Wilmington MSA assessment area (New Hanover County); New Bern MSA assessment area (Craven County); Raleigh MSA assessment area (Wake County); and Greenville MSA assessment area (Pitt County).

Dogwood State Bank's assessment areas have changed since the prior evaluation. On May 11, 2020, the bank opened a new branch in an upper-income census tract in Charlotte, North Carolina (Mecklenburg County), which resulted in the new Charlotte MSA assessment area. On March 8,

2021, the bank opened a new branch in an upper-income census tract in Sanford, North Carolina (Lee County), which resulted in a new second Non-MSA assessment area. Lastly, on December 12, 2022, the bank converted a Loan Production Office in a moderate-income census tract in Fayetteville, North Carolina (Cumberland County) to a full-service branch, which resulted in the new Fayetteville MSA assessment area.

As a result, Dogwood State Bank has seven designated assessment areas: Raleigh MSA (Wake County), Greenville MSA (Pitt County), Wilmington MSA (New Hanover County), Charlotte MSA (Mecklenburg County), Fayetteville MSA (Cumberland County), Carteret County, and Lee County. Carteret and Lee Counties are non-contiguous counties within the North Carolina Non-MSA; thus, the two Non-MSA assessment areas were analyzed separately; however, the counties will be presented together under a single Non-MSA assessment area since there were no anomalies in performance when analyzed.

Refer to the Description of Institution's Operations for each rated area and assessment area for more detailed information.

SCOPE OF EVALUATION

General Information

This evaluation covers the period from the previous evaluation dated February 18, 2020, to the current evaluation dated June 20, 2023. Examiners used the Interagency Intermediate Small Institution Examination Procedures to evaluate Dogwood State Bank's CRA Performance. These procedures include two tests: Lending and Community Development. An institution may not receive an overall Satisfactory rating unless both tests receive at least a Satisfactory rating.

Examiners evaluated the bank's lending data, deposit activity, and number of branches to determine the weighting of the assessment areas in the overall conclusions and ratings. As shown in the table below, a significant portion of lending and nearly half of bank-wide deposits are in the Raleigh MSA assessment area; therefore, the Raleigh MSA assessment area received the most weighting in the overall ratings and conclusions. The Non-MSA, Charlotte MSA, and Wilmington MSA assessment areas were afforded secondary weight given the levels of lending and/or deposits as well as the Non-MSA assessment area containing the most branch locations. The aforementioned assessment areas were reviewed using full-scope procedures given the level of bank operations in those areas. The Greenville MSA assessment area was reviewed using limited-scope procedures as the levels of lending and/or deposits are lesser. Since the Fayetteville MSA assessment area was established on December 12, 2022, the Lending Test does not include an analysis of lending performance for the assessment area. However, community development activities from December 12, 2022, through the evaluation date are included within the Community Development Test analysis.

Assessment Area Breakdown of Loans, Deposits, and Branches								
Assessment Area	Loans				Deposits		Branches	
	\$(000s)	%	#	%	\$(000s)	%	#	%
Raleigh MSA (FS)	59,166	44.4	285	41.6	410,779	48.2	1	14.3
Non-MSA (FS)	15,668	11.7	123	17.9	206,141	24.2	2	28.5
Charlotte MSA (FS)	31,525	23.6	130	18.9	71,712	8.4	1	14.3
Wilmington MSA (FS)	21,794	16.3	113	16.5	123,881	14.5	1	14.3
Greenville MSA (LS)	5,259	3.9	35	5.1	39,548	4.7	1	14.3
Fayetteville MSA* (LS)	0	0.0	0	0.0	0.0	0.0	1	14.3
Total	133,412	100.0	686	100.0	852,061	100.0	7	100.0

Source: 2022 Bank Data; FDIC Summary of Deposits (06/30/2022)
FS – Full-scope
LS – Limited-scope
*This assessment area is only included within Community Development Test given the branch opened in December 2022.

Activities Reviewed

The CRA evaluation requires examiners to review lending performance with respect to home mortgage, small business, and small farm loans, if significant. Examiners determined that the primary product line is commercial loans. This conclusion considered the bank's business strategy and the number and dollar volume of loans originated during the evaluation period. The bank has originated home mortgage loans; however, the loan product is not a primary focus or product for the institution with most of the home mortgage loans originated for investment properties. In 2021, the bank originated only 42 home mortgage loans and originated only 46 home mortgage loans in 2022. The home mortgage loans were originated across the 5 assessment areas analyzed (excluding Fayetteville MSA) resulting in limited loan volume in each assessment area. Additionally, the data reflects that a significant portion of the home mortgage loans do not have income data available. As a result, only 25 home mortgage loans in 2021 and 23 home mortgage loans in 2022 have income information available for analysis across the 5 assessment areas for Borrower Profile performance. As a result, home mortgage loans are not considered a major product line and are not included in the performance analysis. In addition, no other loan types, such as small farm loans and consumer loans, represent a major product line and are not included in the review. The following table includes loan originations made from January 1, 2022, to December 31, 2022.

Loans Originated or Purchased				
Loan Category	\$(000s)	%	#	%
Construction and Land Development	84,892	10.8	48	6.7
Secured by Farmland	506	0.0	1	0.1
Secured by 1-4 Family Residential Properties	89,751	11.5	116	16.2
Multi-Family (5 or more) Residential Properties	3,978	0.5	5	0.7
Commercial Real Estate Loans	357,860	45.7	189	26.4
Commercial and Industrial Loans	242,292	31.0	340	47.5
Agricultural Loans	3,000	0.4	1	0.1
Consumer Loans	690	0.1	16	2.3
Other Loans	0	0.0	0	0.0
Total Loans	782,969	100.0	716	100.0
<i>Source: Bank Data (January 1, 2022 – December 31, 2022)</i>				

Examiners reviewed the universes of small business loans originated in 2021 and 2022. The bank originated 270 small business loans totaling \$94.2 million in 2022. Of these loans originated, 111 loans totaling \$40.3 million were within the assessment areas. The 2022 lending performance was compared to the demographic data provided by the 2022 D&B data. The bank originated 946 small business loans totaling \$188.1 million in 2021. Of these loans originated, 575 loans totaling \$93.1 million were within the assessment areas. The 2021 lending performance was compared to the demographic data provided by the 2021 D&B data.

Only small business lending for 2022 is presented in the analysis, as this is the most recent full calendar year and the bank is not a reporter or collector of small business lending data. Lending performance for 2021 was also analyzed and only discussed when significant performance variances under the Geographic Distribution and Borrower Profile performance factors were noted. Only loans within the assessment areas are included in the Geographic Distribution and Borrower Profile analyses.

For the Geographic Distribution analysis, the small business lending performance is compared to the level businesses located in low-, moderate-, middle-, and upper-income census tracts, as applicable. For Borrower Distribution analysis, performance is compared to the level of businesses with gross annual revenues of \$1 million or less.

Community development activity, including community development loans, qualified investments, and community development services, conducted from the prior evaluation through the current evaluation were evaluated taking into account the periods in which the new or revised assessment areas were in operation. The Investment Test also included a review of qualified investments made prior to but still outstanding as of the current evaluation period.

CONCLUSIONS ON PERFORMANCE CRITERIA

LENDING TEST

Dogwood State Bank demonstrated Satisfactory performance under the Lending Test. The geographic distribution reflects reasonable distribution throughout the assessment areas, with reasonable lending to businesses of different sizes. Additionally, the loan-to-deposit ratio is considered more than reasonable, and the majority of loans were originated within the assessment areas.

Loan-to-Deposit Ratio

The loan-to-deposit ratio is more than reasonable given the institution's size, financial condition, and assessment areas' credit needs. The loan-to-deposit ratio, calculated from Call Report data, averaged 98.9 percent over the past 13 quarters from March 31, 2020, to March 31, 2023. The ratio ranged from a low of 82.4 percent as of September 30, 2021, to a high of 130.6 percent as of September 30, 2020. The average loan-to-deposit ratio was compared to three similarly-situated institutions operating office locations within the assessment areas and of similar size, loan portfolio concentration, and product offerings to Dogwood State Bank. The bank's lending volume is comparable to or significantly above the lending of those institutions. The following table presents the average net loan-to-deposit ratios of the institutions.

Loan-to-Deposit Ratio Comparison		
Bank	Total Assets as of 03/31/2023 \$(000s)	Average Net Loan- to-Deposit Ratio (%)
Dogwood State Bank	1,175,114	98.9
Farmers & Merchants Bank, Granite Quarry, North Carolina	978,850	61.3
North State Bank, Raleigh, North Carolina	1,283,081	83.0
First Carolina Bank, Rocky Mount, North Carolina	2,235,118	98.3

Source: Reports of Condition and Income

Assessment Area Concentration

A majority of loans by number and slightly less than a majority by dollar volume of loans were originated in the assessment areas. The following table illustrates the distribution of small business loans inside and outside the assessment areas.

Lending Inside and Outside of the Assessment Area										
Loan Category	Number of Loans				Total #	Dollars Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%	\$	%	\$	%		
Small Business										
2021	575	60.8	371	39.2	946	93,081	49.5	95,051	50.5	188,132
2022	111	41.1	159	58.9	270	40,331	42.8	53,902	57.2	94,233
Total	686	56.4	530	43.6	1,216	133,412	47.2	148,953	52.8	282,365

Source: Bank Records.

Geographic Distribution

The geographic distribution of loans reflects reasonable distribution throughout the assessment areas. Performance is consistent throughout the full-scope assessment areas.

Borrower Profile

The distribution of loans reflects, given the demographics of the assessment areas, reasonable penetration among businesses of different sizes. Performance is consistent throughout the full-scope assessment areas.

Response to Complaints

The institution has not received any CRA-related complaints since the previous evaluation; therefore, this criterion did not affect the Lending Test rating.

COMMUNITY DEVELOPMENT TEST

Dogwood State Bank demonstrates excellent responsiveness to the community development needs of the assessment areas through the overall combined community development loans, qualified investments, and community development services. Examiners considered the institution's capacity and the need and availability of such opportunities within the assessment areas. While the bank provided limited community development services, the community development loans are substantial, and qualified investments are significant and very responsive to identified needs related to affordable housing.

Community Development Loans

Dogwood State Bank originated 120 community development loans totaling \$217.7 million during the evaluation period. This represents 25.9 percent of average total assets and 33.8 percent of average total loans. Community development loans include 54 PPP loans totaling \$42.9 million. Excluding the PPP loans, the remaining community development loans totaling \$174.8 million representing 20.8 percent of average total assets and 27.4 percent of average total loans. Refer to the individual assessment areas for examples of community development loans.

Of the total community development loans originated, 46 loans totaling \$88.7 million were originated in the broader regional or state-wide area and are considered given the bank adequately met the credit needs of its assessment areas. The following are examples of community development loans that were extended in the broader regional or state-wide area.

- \$1.8 million loan to an affordable housing complex that is a Low Income Housing Tax Credit (LIHTC) property located in a moderate-income census tract.
- two SBA 504 loans totaling \$3.5 million for business expansion, creating and retaining low- and moderate-income jobs.
- \$3.2 million SBA 7a loan for business expansion in a moderate-income census tract.

The following tables reflect the community development lending by activity year, purpose, and assessment area.

Community Development Lending										
Activity Year	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Totals	
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)
2/3/2020-12/31/2020	0	0	8	4,439	24	10,311	20	28,933	52	43,683
2021	3	3,660	0	0	7	19,465	28	60,336	38	83,461
2022	7	30,279	1	500	2	3,185	20	56,622	30	90,586
1/1/2023-6/5/2023	0	0	0	0	0	0	0	0	0	0
Total	10	33,939	9	4,939	33	32,961	68	145,891	120	217,730

Source: Bank Data

Community Development Lending by Assessment Area										
Assessment Area	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Totals	
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)
Raleigh MSA	6	12,464	3	1,316	7	19,080	14	30,324	30	63,184
Non-MSA	0	0	0	0	10	3,368	1	13	11	3,381
Charlotte MSA	2	17,915	3	1,181	4	608	14	19,144	23	38,848
Wilmington MSA	0	0	0	0	1	223	8	23,415	9	23,638
Greenville MSA	0	0	0	0	0	0	1	5	1	5
Fayetteville MSA	0	0	0	0	0	0	0	0	0	0
State-wide Activities	2	3,560	3	2,442	11	9,682	26	61,173	46	88,674
Total	10	33,939	9	4,939	33	32,961	68	145,891	120	217,730

Source: Bank Data

Qualified Investments

Dogwood State Bank made 101 qualified investments totaling approximately \$21.1 million. This total includes 76 qualified donations totaling \$93,000, 16 qualified investments in Mortgage Backed Securities (MBS) totaling \$18.4 million, 5 qualified Small Business Investment Company (SBIC) fund investments totaling \$600,000, 2 qualified investments in a local affordable housing initiative totaling

\$1.0 million, and 2 prior period investments in MBSs totaling \$969,000. This dollar amount of qualified investments represent 2.5 percent of average total assets and 23.8 percent of average total securities. Refer to the full-scope assessment areas for examples of qualified investments.

Given that the bank adequately met the credit needs of its assessment areas, investment activity in the broader regional or statewide area was considered. The regional investments include \$18.4 million in MBS and \$600,000 in SBIC investments. Additionally, 17 donations totaling \$23,700 are included. The following is an example of community development investments made within the broader regional area.

- From 2021 through 2023, the bank invested in \$600,000 in an SBIC with small business investment projects throughout the Southeastern United States, including North Carolina.

The following tables detail the qualified investments by year and by assessment area.

Community Development Investments										
Activity Year	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Totals	
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)
Prior Period	2	969	0	0	0	0	0	0	2	969
2/3/2020-12/31/2020	1	1,190	0	0	0	0	0	0	1	1,190
2021	4	4,637	0	0	2	200	0	0	6	4,837
2022	13	13,623	0	0	2	300	0	0	15	13,923
1/1/2023-6/5/2023	0	0	0	0	1	100	0	0	1	100
Subtotal	20	20,419	0	0	5	600	0	0	25	21,019
Qualified Grants & Donations	3	1	55	79	17	12	1	1	76	93
Total	23	20,420	55	79	22	612	1	1	101	21,112

Source: Bank Data

Community Development Qualified Investments by Assessment Area										
Assessment Area	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Totals	
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)
Raleigh MSA	2	1,070	18	41	0	0	0	0	20	1,111
Non-MSA	3	500	11	6	0	0	0	0	14	506
Charlotte MSA	0	0	7	9	15	6	0	0	22	15
Wilmington MSA	1	500	4	6	0	0	0	0	5	506
Greenville MSA	0	0	1	1	0	0	0	0	1	1
Fayetteville MSA	0	0	0	0	0	0	0	0	0	0
Regional Activities	17	18,350	14	16	7	606	1	1	39	18,973
Total	23	20,420	55	79	22	612	1	1	101	21,112

Source: Bank Data

Community Development Services

During the evaluation period, Board members, officers, and employees provided 15 community development services to 8 organizations. The following table illustrates the community development services by year, assessment area, and purpose.

Community Development Services					
Activity Year	Affordable Housing	Community Services	Economic Development	Revitalize or Stabilize	Totals
	#	#	#	#	#
2/3/2020-12/31/2020	0	1	1	0	2
2021	0	1	1	0	2
2022	0	4	4	0	8
1/1/2023-6/5/2023	0	2	1	0	3
Total	0	8	7	0	15
<i>Source: Bank Data</i>					

The following table illustrates the community services by assessment area.

Community Development Services by Assessment Area					
Assessment Area	Affordable Housing	Community Services	Economic Development	Revitalize or Stabilize	Totals
	#	#	#	#	#
Raleigh MSA	0	3	0	0	3
Non-MSA	0	0	0	0	0
Charlotte MSA	0	1	0	0	1
Wilmington MSA	0	0	0	0	0
Greenville MSA	0	0	0	0	0
Fayetteville MSA	0	4	4	0	8
State-wide Activities	0	0	2	0	2
Regional Activities	0	0	1	0	1
Total	0	8	7	0	15
<i>Source: Bank Data</i>					

Three of the community development services benefitted a broader state-wide or regional area that included the bank's assessment areas. Examples of community development services in the broader regional or state-wide area are provided below.

- two employees served on the loan committee of a Certified Development Corporation (CDC) focused on promoting community economic development in North Carolina through the SBA 504 loan program.
- An employee served on a panel and provided information regarding SBA financing for small businesses at a community event located in a moderate-income census tract.

In addition, Dogwood State Bank operates two branches in moderate-income census tracts, representing 28.6 percent of total branches. These branches demonstrate the availability of banking services to low- and moderate-income individuals and in low-and moderate-income census tracts.

DISCRIMINATORY OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

The bank's compliance with the laws relating to discrimination and other illegal credit practices was reviewed, including the Fair Housing Act and the Equal Credit Opportunity Act. Examiners did not identify any discriminatory or other illegal credit practices.

RALEIGH MSA ASSESSMENT AREA – Full-Scope Review

DESCRIPTION OF INSTITUTION’S OPERATIONS IN THE RALEIGH MSA ASSESSMENT AREA

The Raleigh-Cary, NC MSA consists of three counties; however, the bank delineated only Wake County as the assessment area. The assessment area has not changed since the last CRA evaluation. The bank operates one or 14.3 percent of its branch offices in the Raleigh MSA assessment area. The assessment area also represents 44.4 percent of bank-wide loans by dollar volume, 41.6 percent of bank-wide lending by number of loans, and 48.2 percent of bank-wide deposits.

Economic and Demographic Data

The level and composition of census tracts changed from the 2015 ACS data to the 2020 Census. While the number and income level distribution of the census tracts changed, the percentage of the population, owner-occupied housing, businesses, and other demographic data remained comparable between the census dates. The following table provides a comparison of the changes in census tracts.

Tract Income	2015 ACS	2020 Census	Change
Low-income	12	15	+3
Moderate-income	36	39	+3
Middle-income	57	77	+20
Upper-income	79	92	+13
Not Income Designation	3	7	+4
Totals	187	230	+43

The following table presents demographic information from the 2020 Census and 2022 D&B data.

Demographic Information for the Raleigh MSA Assessment Area						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA+ % of #
Geographies (Census Tracts)	230	6.5	17.0	33.5	40.0	3.0
Population by Geography	1,129,410	6.1	16.5	35.3	40.1	1.9
Housing Units by Geography	441,720	6.2	17.2	35.8	39.2	1.6
Owner-Occupied Units by Geography	262,278	3.0	14.8	36.2	44.7	1.3
Occupied Rental Units by Geography	148,274	11.2	21.4	35.3	29.9	2.1
Vacant Units by Geography	31,168	8.7	17.1	35.2	37.0	1.9
Businesses by Geography	184,403	4.9	15.5	34.7	43.7	1.2
Farms by Geography	3,496	3.9	13.7	40.2	40.4	1.8
Family Distribution by Income Level	270,784	19.5	15.7	20.4	44.4	0.0
Household Distribution by Income Level	410,552	21.3	16.3	17.9	44.5	0.0
Median Family Income - Raleigh-Cary, NC MSA	\$96,929	Median Housing Value				\$309,723
		Median Gross Rent				\$1,221
		Families Below Poverty Level				5.4%
<i>Source: 2020 U.S. Census and 2022 D&B Data</i> <i>Due to rounding, totals may not equal 100.0 percent.</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

The Geographic Distribution criterion compares small business loans to the percentage of businesses located in low-, moderate-, middle-, and upper-income census tracts. The 2020 Census data shows a significant majority of businesses are within the middle- and upper-income census tracts, indicating most of the lending opportunities are in these geographies. The moderate-income census tracts contain a fair level of businesses, with significantly less located in the low-income census tracts.

The analysis of small business loans under the Borrower Profile criterion compares the distribution of small business lending by gross annual revenue level. The D&B 2022 distribution of businesses based on gross annual revenue is listed below.

- 91.8 percent reported \$1 million or less;
- 2.2 percent reported more than \$1 million; and
- 6.0 percent did not report revenues.

The top industries in the Raleigh-Cary, NC MSA are professional and business services, government, and education and health services followed closely by retail trade and leisure and hospitality. Additionally, approximately 94.1 percent of businesses operate with nine or fewer employees. The top employers are WakeMed Health & Hospitals, NC State University, IBM Corp, UNC Rex Healthcare, and SAS Institute, Inc.

The 2020 unemployment rates within the assessment area increased sharply due to the COVID-19 pandemic. Unemployment rates dropped sharply in 2021 and are below pre-pandemic levels as of

April 2023. Unemployment rates were consistently below the state unemployment rate and the national average throughout the review period.

Unemployment Rates				
Area	2020	2021	2022	April 2023
	%	%	%	%
Wake County	6.4	4.1	3.1	3.0
North Carolina	7.3	4.9	3.6	3.4
National Average	8.1	5.4	3.6	3.4

Source: Bureau of Labor Statistics

Competition

The assessment area is highly competitive. According to the FDIC Deposit Market Share data as of June 30, 2022, 35 FDIC-insured institutions operate 236 branches within the assessment area. Of these institutions, Dogwood State Bank ranked 14th with a market share of 0.8 percent. First-Citizens Bank & Trust Company is the market leader with 32.4 percent of the market followed by Wells Fargo, National Association at 17.6 percent and Truist Bank at 14.1 percent.

The bank is not required to report its small business loan data and has not elected to do so. Therefore, the bank’s small business lending analysis does not include comparisons to aggregate data. The aggregate data, however, indicates the competition and demand for small business loans and is therefore included here as relevant performance context data. There is a high level of competition for small business loans within the assessment area. Aggregate data for 2021 (the most recent year available) shows 173 lenders reported 38,326 small business loans originated or purchased. The five top small business lenders accounted for 54.2 percent of the total market share by number of loans.

Community Contact

As part of the evaluation process, examiners contact third parties active in the assessment area to help identify the credit and community development needs of the assessment area and whether local financial institutions are responsive to those opportunities.

Examiners referenced an existing community contact with a non-profit economic development organization located in Raleigh. The organization primarily serves the residents of Wake County; however, the organization also secondarily serves the regional area referred to as the Triangle, which includes Durham, Orange, Harnett, Johnston, Chatham, and Franklin Counties. The organization’s mission is to advocate for growth policies that benefit existing and future residents and are climate-friendly by providing a voice for communities experiencing displacement from housing costs, burdened by a lack of transportation options, and most at-risk due to the changing economy and environment.

The contact indicated a need for affordable housing due to the high cost of living in the area. However, when the county created an affordable housing preservation and gap fund, the response from local financial institutions was disappointing with the majority of funds coming from other

large businesses. Opportunities for infrastructure investment also exist as Wake County is funding \$100 million for public transit expansion. Additionally, credit for small businesses will take an outsized role as smaller businesses begin to be allowed into existing residential communities.

Credit and Community Development Needs and Opportunities

Considering information from the community contact and demographic and economic data, examiners determined affordable housing represents a primary credit need for the assessment area. While housing prices seem to have leveled off, and they continue to be overvalued in the assessment area and housing affordability remains low. Rental affordability in Raleigh is below both North Carolina and the nationwide averages. Just over 35.0 percent of households within the assessment area are considered low- or moderate-income.

There is also a need for small business lending as 91.8 percent of businesses have revenues of \$1million or less and 94.1 percent of businesses have fewer than ten employees. Conditions are currently favorable for businesses in Raleigh due to a high concentration of prime-age workers, the low cost of doing business, and strong and improving net migration. Community development investment opportunities exist as infrastructure is strained, and there is a focus on public transit expansion.

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE RALEIGH MSA ASSESSMENT AREA

LENDING TEST

Dogwood State Bank demonstrated reasonable performance under the Lending Test. The Geographic Distribution reflects reasonable dispersion throughout the Raleigh MSA assessment area, and the Borrower Profile reflects reasonable penetration among businesses of different sizes.

Geographic Distribution

The geographic distribution of loans reflects reasonable dispersion throughout the assessment area.

Small Business Loans

The geographic distribution of small business loans is reasonable. Lending in low-income tracts in 2022 reflects excellent performance with more than three times the demographic levels. However, for 2021, lending in low-income tracts was 2.9 percent, which was slightly below the demographics of 3.9 percent. For moderate-income lending, lending in 2022 was above demographics while lending in 2021 stood at 18.5 percent, which was below demographics of 19.7 percent.

Geographic Distribution of Small Business Loans Raleigh MSA Assessment Area					
Tract Income Level	% of Businesses	#	%	\$(000s)	%
Low	4.9	7	16.7	3,596	19.9
Moderate	15.5	7	16.7	2,308	12.8
Middle	34.7	7	16.7	4,425	24.5
Upper	43.7	21	50.0	7,740	42.8
Not Available	1.2	0	0.0	0	0.0
Totals	100.0	42	100.0	18,069	100.0

*Source: 2022 D&B Data and Bank Data.
Due to rounding, totals may not equal 100.0 percent.*

Borrower Profile

The distribution of loans reflects, given the demographics of the assessment area, reasonable penetration to businesses of different sizes.

Small Business Loans

The distribution of small business loans reflects reasonable penetration to businesses with gross annual revenues of \$1 million or less. Lending to small businesses was substantially below demographic data. However, lending to small businesses was significantly higher in 2021 at 56.0 percent but remained significantly below demographics of 89.3 percent. While the bank is not required to report small business loan data and is not compared to aggregate data, the aggregate data does provide information on the level of demand for small business loans. The most recent aggregate data available is 2021 which reflects all institutions reporting small business loans in Wake County originated 46.9 percent of the loans to small businesses. This indicates potentially lower demand and is reflective of the bank's lending.

Distribution of Small Business Loans by Gross Annual Revenue Category Raleigh MSA Assessment Area					
Gross Revenue Level	% of Businesses	#	%	\$(000s)	%
<=\$1,000,000	91.8	13	31.0	6,364	35.2
>\$1,000,000	2.2	25	59.5	10,210	56.5
Revenue Not Available	6.0	4	9.5	1,495	8.3
Totals	100.0	42	100.0	18,069	100.0

Source: 2022 D&B Data and Bank Data.

COMMUNITY DEVELOPMENT TEST

Community development performance in the Raleigh MSA assessment area demonstrates excellent responsiveness to community development needs through community development loans, qualified investments, and community development services considering the bank's capacity and the need

and availability of such opportunities in the assessment area. While the bank provided limited community development services, the community development loans are substantial. Additionally, qualified investments are significant and very responsive to affordable housing, which is an identified need.

Community Development Loans

The bank originated 30 community development loans totaling \$63.2 million in the Raleigh MSA assessment area. This level of activity represents 25.0 percent by number and 29.0 percent by dollar volume of bank-wide community development loans. Fourteen loans for \$24.5 million were PPP loans. Examples of community development loans follow.

- Two SBA 504 loans totaling \$3.6 million to a restaurant located in a low-income census tract, which provides employment for low- and moderate-income individuals.
- \$7.4 million loan for the purchase of and improvements to a multi-structure office complex located in a moderate income census tract. The business plans to occupy a vacant property within the complex and bring additional businesses to the area.
- \$4.5 million loan to refinance an existing loan and provide additional funds to a local municipal development firm for further development of mixed-use real estate in a Designated Qualified Opportunity Zone located in a low-income census tract.

Qualified Investments

Qualified investments total \$6.6 million and represent 30.5 percent of bank-wide qualified investments. The total includes qualified investments in MBSs of \$1.1 million and 19 donations totaling \$41,023. Of the donations, \$255 benefitted affordable housing and \$40,768 benefitted community services. In addition, \$5.5 million of the regional MBS investments that impact various assessment areas specifically benefit this assessment area. Provided below are examples of donations that benefitted the assessment area.

- \$2,500 to a non-profit organization providing free pre-school to low- and moderate-income children.
- \$3,750 to a non-profit child development center located in a low-income census tract. The non-profit's mission is to provide life changing therapies and education experiences to children with special needs at no cost to their families.
- \$5,000 to a non-profit organization that conducts fundraising with the funds provided to various organizations providing community services to low- and moderate-income individuals.

Community Development Services

The bank provided 3 community development services in the Raleigh MSA assessment area. Examples of the community development services follow.

- An employee served on the community board of a non-profit organization that conducts fundraising with the funds allocated to various organizations providing community services to low- and moderate-income individuals.
- An employee served on the Board and Executive Committee of non-profit organization that works with low- and moderate-income individuals looking for a second chance of success in life. The organization provides a framework for these individuals to transform their lives by seeking employment, becoming financially literate, and navigating housing and transportation needs.

NON-MSA ASSESSMENT AREA – Full-Scope Review

DESCRIPTION OF INSTITUTION’S OPERATIONS IN THE NON-MSA ASSESSMENT AREA

The Non-MSA assessment area consists of two counties: Carteret and Lee Counties. Lee County was added to the Non-MSA assessment area when a branch was opened in Sanford in March 2021. The bank operates two or 28.6 percent of its branch offices in the Non-MSA assessment area. The assessment area also represents 11.7 percent of the bank-wide loans by dollar volume, 17.9 percent of bank-wide lending by number of loans, and 24.2 percent of bank-wide deposits.

The level and composition of census tracts changed from the 2015 ACS data to the 2020 Census. The overall demographics also reflect variances. The percentage of businesses in moderate-income tracts decreased by nearly half with a similar increase in businesses in the middle-income tracts. Population levels also transitioned from the moderate-income tracts primarily into the middle-income tracts with some moving to the low-income tract. The following table provides a comparison of the changes in census tracts.

Tract Income	2015 ACS	2020 Census	Change
Low-income	0	1	+1
Moderate-income	7	5	-2
Middle-income	17	19	+2
Upper-income	25	21	-4
Not Income Designation	3	3	0
Totals	52	49	-3

The following table presents demographic information from the 2020 Census and 2022 D&B data.

Demographic Information for the Non-MSA Assessment Area						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	49	2.0	10.2	38.8	42.9	6.1
Population by Geography	130,971	2.5	10.8	40.2	46.6	0.0
Housing Units by Geography	75,208	1.5	7.2	34.6	56.7	0.0
Owner-Occupied Units by Geography	35,972	0.9	6.0	37.1	56.1	0.0
Occupied Rental Units by Geography	16,378	4.3	14.3	48.6	32.8	0.0
Vacant Units by Geography	22,858	0.6	4.2	20.5	74.7	0.0
Businesses by Geography	15,724	1.9	11.9	38.5	47.7	0.0
Farms by Geography	537	1.5	9.3	42.6	46.6	0.0
Family Distribution by Income Level	34,792	16.4	15.7	19.9	48.0	0.0
Household Distribution by Income Level	52,350	18.0	14.1	16.9	50.9	0.0
Median Family Income Non-MSAs - NC	\$57,962	Median Housing Value		\$224,756		
		Median Gross Rent		\$858		
		Families Below Poverty Level		9.0%		
<i>Source: 2020 U.S. Census and 2022 D&B Data</i> <i>Due to rounding, totals may not equal 100.0 percent.</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

The Geographic Distribution criterion compares small business loans to the percentage of businesses located in low-, moderate-, middle-, and upper-income census tracts. The 2020 Census data shows the vast majority of businesses are within the upper- and middle-income census tracts, indicating most of the lending opportunities are in these geographies. Moderate-income tracts contain lower level of businesses, with low-income tracts reflecting nominal businesses.

The analysis of small business loans under the Borrower Profile criterion compares the distribution of small business lending by gross annual revenue level. The D&B 2022 distribution of businesses based on gross annual revenue is listed below.

- 89.7 percent reported \$1 million or less;
- 2.7 percent reported more than \$1 million; and
- 7.6 percent did not report revenues.

The top industries in the Non-MSA assessment area are services and retail trade. Additionally, approximately 93.6 percent of businesses operate with nine or fewer employees. According to Access NC 2020, the top employers in Lee County are Lee County Schools, Caterpillar, Inc., Pilgrim's Pride Corporation, and Pentair Water Pool & Spa, Inc. According to NCCommerce.com, the largest employers in Carteret County are Carteret County Board of Education, Carteret County General, Carteret County Government, and Wal-mart Associates, Inc.

The 2020 unemployment rates within the assessment area increased sharply due to the COVID-19 pandemic. Unemployment rates dropped sharply in 2021 and are below pre-pandemic levels as of

April 2023. Unemployment rates in Lee County were generally higher than state level rates but comparable to national rates in 2020 and 2021 and above the national rate in 2022 and as of April 2023. For Carteret County, rates were consistently below or at the state and national levels.

Unemployment Rates				
Area	2020	2021	2022	April 2023
	%	%	%	%
Lee County	8.0	5.5	4.2	3.9
Carteret County	6.3	4.2	3.5	3.2
North Carolina	7.3	4.9	3.6	3.4
National Average	8.1	5.4	3.6	3.4
<i>Source: Bureau of Labor Statistics</i>				

Competition

The assessment area is moderately competitive. According to the FDIC Deposit Market Share data as of June 30, 2022, 13 FDIC-insured institutions operate 33 branches within the assessment area. Of these institutions, Dogwood State Bank ranked 5th with a market share of 6.8 percent. Truist Bank, First-Citizens Bank & Trust Company, First Bank, and Wells Fargo Bank, National Association are the top market holders with a combined 77.5 percent of the market.

The bank is not required to report its small business loan data and has not elected to do so. Therefore, the bank's small business lending analysis does not include comparisons to aggregate data. The aggregate data, however, indicates the competition and demand for small business loans and is therefore included here as relevant performance context data. There is a high level of competition for small business loans within the assessment area. Aggregate data for 2021 (most recent year available) shows 82 lenders reported 3,836 small business loans originated or purchased. The four top small business lenders accounted for 51.3 percent of the total market share by number.

Credit and Community Development Needs and Opportunities

Considering information from demographic and economic data, examiners determined affordable housing represents a primary credit need for the assessment area. Roughly 40.0 percent of families within the assessment area are considered low- or moderate-income, with low-income families earning less than \$32,000 annually compared to a median housing value of \$224,756. Additionally, there is a need for small business lending as nearly 90.0 percent of businesses have revenues of \$1 million or less and 93.6 percent of businesses have fewer than ten employees.

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE NON-MSA ASSESSMENT AREA

LENDING TEST

Dogwood State Bank demonstrated reasonable performance under the Lending Test. The Geographic Distribution reflects reasonable dispersion throughout the Non-MSA MSA assessment area, and the Borrower Profile reflects reasonable penetration among businesses of different sizes.

Geographic Distribution

The geographic distribution of loans reflects reasonable dispersion throughout the assessment area.

Small Business Loans

The geographic distribution of small business loans reflects reasonable dispersion throughout the assessment area. In 2022, the bank did not originate any loans in the sole low-income census tract; however, only 1.9 percent of businesses are located in the tract, indicating limited opportunity. There were no low-income census tracts in the assessment area for 2021. Lending in moderate-income tracts exceeded the demographics for 2022 but stood at 13.0 percent for 2021 which was well below demographics of 22.3 percent.

Geographic Distribution of Small Business Loans Non-MSA Assessment Area					
Tract Income Level	% of Businesses	#	%	\$(000s)	%
Low	1.9	0	0.0	0	0.0
Moderate	11.9	2	13.3	707	16.6
Middle	38.5	8	53.3	2,309	54.1
Upper	47.7	5	33.3	1,250	29.3
Totals	100.0	15	100.0	4,266	100.0
<small>Source: 2022 D&B Data and Bank Data. Due to rounding, totals may not equal 100.0 percent.</small>					

Borrower Profile

The distribution of loans reflects, given the demographics of the assessment area, reasonable penetration among businesses of different sizes.

Small Business Loans

The distribution of small business loans reflects reasonable penetration to businesses with gross annual revenues of \$1 million or less. Lending to small businesses was substantially below demographic data. However, lending to small businesses was significantly higher in 2021 at 72.2 percent but still below demographics of 87.3 percent. While the bank is not required to report small business loan data and is not compared to aggregate data, the aggregate data does provide information on the level of demand for small business loans. The most recent aggregate data

available is 2021 which reflects all institutions reporting small business loans in the Non-MSA assessment area originated 53.8 percent of the loans to small businesses. This indicates potentially lower demand for these loans with the bank's performance indicative of good responsiveness to the small business lending demand.

Distribution of Small Business Loans by Gross Annual Revenue Category Non-MSA Assessment Area					
Gross Revenue Level	% of Businesses	#	%	\$(000s)	%
<=\$1,000,000	89.7	6	40.0	1,179	27.6
>\$1,000,000	2.7	9	60.0	3,087	72.4
Revenue Not Available	7.6	0	0.0	0	0.0
Totals	100.0	15	100.0	4,266	100.0

Source: 2022 D&B Data and Bank Data.

COMMUNITY DEVELOPMENT TEST

Community development performance in the Non-MSA assessment area demonstrates adequate responsiveness to community development needs through community development loans, qualified investments, and community development services considering the bank's capacity and the need and availability of such opportunities in the assessment area.

Community Development Loans

The bank originated 11 community development loans totaling \$3.4 million in the Non-MSA assessment area. This level of activity represents 9.2 percent by number and 1.6 percent by dollar of bank-wide community development loans. Examples of community development loans follow.

- SBA 504 loan for \$1.6 million to refinance the original purchase of a hotel providing employment for the area.
- PPP loan for \$12,900 to a non-profit organization located in a moderate-income census tract that helped retain jobs.
- PPP loan for \$17,600 to a non-profit organization that provides rehabilitation services related to drug and alcohol use.

Qualified Investments

Qualified investments total \$1.8 million and represent 8.3 percent of bank-wide qualified investments. The total includes a qualified investment of \$500,000 in an affordable housing project and 13 donations totaling \$6,380 for community service activities and affordable housing. In addition, \$1.3 million of the regional MBS investments that impact various assessment areas specifically benefit this assessment area. Provided below are examples of donations that benefitted the assessment area.

- \$4,000 to a non-profit organization whose mission is to provide safe and affordable housing, education, employment, healthcare, and family support to low- and moderate income individuals.
- \$1,500 to a non-profit organization that builds tiny home communities for the disabled and chronically homeless.

Community Development Services

The bank provided no community development services in the Non-MSA MSA assessment area.

CHARLOTTE MSA ASSESSMENT AREA – Full-Scope Review

DESCRIPTION OF INSTITUTION’S OPERATIONS IN THE CHARLOTTE MSA ASSESSMENT AREA

The Charlotte-Concord-Gastonia NC-SC Multi-state MSA (MMSA) consists of 11 counties with 8 in North Carolina and 3 in South Carolina; however, the bank delineated only Mecklenburg County, North Carolina as the assessment area. The assessment area was added when a branch was opened in Charlotte in May 2020. The bank operates 1 or 14.3 percent of its branch offices in the Charlotte MSA assessment area. The assessment area also represents 23.6 percent of the bank-wide loans by dollar volume, 18.9 percent of bank-wide lending by number of loans, and 8.4 percent of bank-wide deposits.

Economic and Demographic Data

The level and composition of census tracts changed from the 2015 ACS data to the 2020 Census. The population levels migrated from the low-income tracts to a significant increase in the moderate-income tracts, while the middle- and upper-income tracts remained comparable. Business percentages saw a decrease in low-, middle-, and upper-income tracts with an increase in moderate-income tracts, with similar changes in the owner-occupied housing units. The following table provides a comparison of the changes in census tracts.

Tract Income	2015 ACS	2020 Census	Change
Low-income	29	19	-10
Moderate-income	50	77	+27
Middle-income	52	71	+19
Upper-income	98	130	+32
Not Income Designation	4	8	+4
Totals	233	305	+72

The following table presents demographic information from the 2020 Census and 2022 D&B data.

Demographic Information for the Charlotte MSA Assessment Area						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA+ % of #
Geographies (Census Tracts)	305	6.2	25.2	23.3	42.6	2.6
Population by Geography	1,115,482	5.6	26.0	24.5	42.6	1.2
Housing Units by Geography	455,602	5.9	25.9	23.8	42.7	1.7
Owner-Occupied Units by Geography	237,994	2.9	21.6	23.6	51.4	0.6
Occupied Rental Units by Geography	183,956	9.7	31.1	24.8	31.7	2.7
Vacant Units by Geography	33,652	7.1	27.8	19.3	41.8	4.0
Businesses by Geography	198,010	5.1	23.5	20.6	48.3	2.5
Farms by Geography	2,552	4.6	26.3	22.8	45.2	1.1
Family Distribution by Income Level	256,164	20.3	16.6	18.3	44.8	0.0
Household Distribution by Income Level	421,950	21.0	16.8	17.7	44.5	0.0
Median Family Income - Charlotte-Concord-Gastonia, NC-SC MSA		\$80,486	Median Housing Value			\$277,941
			Median Gross Rent			\$1,221
			Families Below Poverty Level			7.8%
<i>Source: 2020 U.S. Census and 2022 D&B Data</i> <i>Due to rounding, totals may not equal 100.0 percent.</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

The Geographic Distribution criterion compares small business loans to the percentage of businesses located in low-, moderate-, middle-, and upper-income census tracts. The 2020 Census data shows that nearly half of businesses are within the upper-income census tracts, indicating most of the lending opportunities are in these geographies. The businesses within the moderate- and middle-income census tracts are comparable and indicate lending opportunities. The low-income tracts accounts for significantly less demographic levels.

The analysis of small business loans under the Borrower Profile criterion compares the distribution of small business lending by gross annual revenue level. The D&B 2022 distribution of businesses based on gross annual revenue is listed below.

- 91.6 percent reported \$1 million or less;
- 2.4 percent reported more than \$1 million; and
- 6.0 percent did not report revenues.

The top industries in the Charlotte-Concord-Gastonia, NC-SC MMSA are professional and business services, government, and retail trade. Additionally, approximately 94.4 percent of businesses operate with nine or fewer employees. The top employers are Atrium Health, Wells Fargo & Co., Walmart, Bank of America Corp., and Novant Health, Inc.

The 2020 unemployment rates within the assessment area increased sharply due to the COVID-19 pandemic. Unemployment rates dropped sharply in 2021, and are below pre-pandemic levels as of

April 2023. Unemployment rates were generally consistent with the state unemployment rate and the national average over the review period.

Unemployment Rates				
Area	2020	2021	2022	April 2023
	%	%	%	%
Mecklenburg County	7.6	4.9	3.5	3.3
North Carolina	7.3	4.9	3.6	3.4
National Average	8.1	5.4	3.6	3.4
<i>Source: Bureau of Labor Statistics</i>				

Competition

The assessment area is highly competitive. According to the FDIC Deposit Market Share data as of June 30, 2022, 33 FDIC-insured institutions operate 247 branches within the assessment area. Of these institutions, Dogwood State Bank ranked 21st with a market share of less than 0.1 percent. Bank of America, National Association dominates the deposit market with a 63.0 percent market share. Truist Bank holds 20.1 percent of the market with Wells Fargo Bank, National Association at 12.1 percent.

The bank is not required to report its small business loan data and has not elected to do so. Therefore, the bank's small business lending analysis does not include comparisons to aggregate data. The aggregate data, however, indicates the competition and demand for small business loans and is therefore included here as relevant performance context data. There is a high level of competition for small business loans within the assessment area. Aggregate data for 2021 (most recent year available) shows 184 lenders reported 44,161 small business loans originated or purchased. The five top small business lenders accounted for 53.2 percent of the total market share by number.

Credit and Community Development Needs and Opportunities

Considering information from demographic and economic data, examiners determined affordable housing represents a primary credit need for the assessment area. Single-family housing with the remains overvalued, and new building has plateaued. Single family permitting is below pre-pandemic levels due to economic uncertainty and affordability issues. Rental affordability in remains low as well but is slightly above both North Carolina and the nationwide averages. Roughly 37.0 percent of families within the assessment area are considered low- or moderate-income.

There is also a need for small business lending as 91.6 percent of businesses have revenues of \$1 million or less and 94.4 percent of businesses have fewer than ten employees. Conditions are currently favorable for businesses in Charlotte-Concord-Gastonia, NC-SC MMSA due to a highly skilled workforce; the low cost of doing business; and strong, positive net migration.

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE CHARLOTTE MSA ASSESSMENT AREA

LENDING TEST

Dogwood State Bank demonstrated reasonable performance under the Lending Test. The Geographic Distribution reflects reasonable dispersion throughout the Charlotte MSA assessment area, while the Borrower Profile reflects reasonable penetration among businesses of different sizes.

Geographic Distribution

The geographic distribution of loans reflects reasonable dispersion throughout the assessment area.

Small Business Loans

The geographic distribution of small business loans reflects reasonable dispersion throughout the assessment area. Lending in low-income census tracts in 2022 was comparable to demographics. For moderate-income census tracts, lending was below demographic data.

Geographic Distribution of Small Business Loans Charlotte MSA Assessment Area					
Tract Income Level	% of Businesses	#	%	\$(000s)	%
Low	5.1	1	4.5	139	1.7
Moderate	23.5	4	18.2	1,699	21.0
Middle	20.6	4	18.2	1,572	19.4
Upper	48.3	13	59.1	4,698	57.9
Not Available	2.5	0	0.0	0	0.0
Totals	100.0	22	100.0	8,108	100.0

Source: 2022 D&B Data and Bank Data.

Borrower Profile

The distribution of loans reflects, given the demographics of the assessment area, reasonable penetration among businesses of different sizes.

Small Business Loans

The distribution of small business loans reflects reasonable penetration to businesses with gross annual revenues of \$1 million or less. Lending to small businesses was substantially below demographic data. However, lending to small businesses was higher in 2021 at 51.9 percent by number of loans but remained significantly below demographics of 88.8 percent. While the bank is not required to report small business loan data and is not compared to aggregate data, the aggregate data does provide information on the level of demand for small business loans. The most recent aggregate data available is 2021, which reflects all institutions reporting small business loans in Mecklenburg County originated 45.5 percent of the loans to small businesses. This indicates potentially lower demand for these loans and is reflective of the bank's lending.

Distribution of Small Business Loans by Gross Annual Revenue Category Charlotte MSA Assessment Area					
Gross Revenue Level	% of Businesses	#	%	\$(000s)	%
<=\$1,000,000	91.6	10	45.4	3,245	40.0
>\$1,000,000	2.4	8	36.4	3,338	41.2
Revenue Not Available	6.0	4	18.2	1,525	18.8
Totals	100.0	22	100.0	8,108	100.0
<i>Source: 2022 D&B Data and Bank Data.</i>					

COMMUNITY DEVELOPMENT TEST

Community development performance in the Charlotte MSA assessment area reflects excellent responsiveness to community development needs through community development loans, qualified investments, and community development services considering the bank's capacity and the need and availability of such opportunities in the assessment area. While the bank provided limited community development services, the community development loans are substantial. Additionally, the bank has a high level of investments in the assessment area that are very responsive to affordable housing, which is an identified need.

Community Development Loans

The bank originated 23 community development loans totaling \$38.8 million in the Charlotte MSA assessment area. This level of activity represents 19.2 percent by number and 17.8 percent by dollar of bank wide community development loans. Twelve loans for \$4.3 million were PPP loans. Examples of community development loans follow.

- a \$1.9 million loan for the purchase of a multi-tenant neighborhood shopping center. The shopping center is located in an NC Opportunity Zone and a low-income census tract.
- a \$3.0 million loan for the purchase of and improvements to three commercial buildings located in a Designated Qualified Opportunity Zone and low-income census tract.
- a \$2.9 million loan to construct a 20 unit multi-family affordable housing project in a moderate-income census tract.

Qualified Investments

Qualified investments total \$3.7 million and represent 17.0 percent of bank-wide qualified investments. The total includes 19 donations totaling \$15,163. Of the donations, \$8,850 benefitted community services and \$6,313 benefitted economic development. The remaining investments consist of regional MBSs that impact multiple assessment areas but specifically benefit this assessment area. Provided below are examples of donations that benefitted the assessment area.

- \$6,313 to a local economic development organization whose mission is to grow the economy, advocate for businesses, and convene diverse stakeholders for the city of

Charlotte. Programs include business recruitment, assistance with site selection, and resources for small businesses.

- \$1,750 to a community organization that provides services to low- and moderate-income youth through programs that focus on health, education, and overall well-being.
- \$3,000 to a non-profit organization provides beds to low- and moderate-income children.

Community Development Services

The bank provided one community development service in the Charlotte MSA assessment area. A bank employee serves as Chairman of the Board for a non-profit organization that provides beds to low- and moderate-income children.

WILMINGTON MSA ASSESSMENT AREA – Full-Scope Review

DESCRIPTION OF INSTITUTION’S OPERATIONS IN THE WILMINGTON MSA ASSESSMENT AREA

The Wilmington, NC MSA consists of two counties; however, the bank delineated only New Hanover County. The assessment area has not changed since the last CRA evaluation. The bank operates one or 14.3 percent of its branch offices in the Wilmington MSA assessment area. The assessment area also represents 16.3 percent of the bank-wide loans by dollar volume, 16.5 percent of bank-wide lending by number of loans, and 14.5 percent of bank-wide deposits.

Economic and Demographic Data

The level and composition of census tracts changed from the 2015 ACS data to the 2020 Census. There was a significant increase in the level of moderate-income tracts between census tabulations, resulting in corresponding significant changes to the distribution of the population, businesses, and owner-occupied housing. The following table provides a comparison of the changes in census tracts.

Tract Income	2015 ACS	2020 Census	Change
Low-income	8	4	-4
Moderate-income	4	16	+12
Middle-income	14	15	+1
Upper-income	17	17	0
No Income Designation	2	3	+1
Totals	45	55	+10

The following table presents demographic information from the 2020 Census and 2022 D&B data.

Demographic Information for the Wilmington MSA Assessment Area						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA+ % of #
Geographies (Census Tracts)	55	7.3	29.1	27.3	30.9	5.5
Population by Geography	225,702	4.6	27.0	32.6	33.3	2.4
Housing Units by Geography	113,125	5.6	27.2	32.3	34.1	0.8
Owner-Occupied Units by Geography	57,212	2.3	22.0	33.6	41.2	0.9
Occupied Rental Units by Geography	40,786	10.3	37.8	31.3	19.7	0.8
Vacant Units by Geography	15,127	5.4	18.1	30.2	45.7	0.6
Businesses by Geography	38,341	4.1	27.2	25.1	42.6	0.9
Farms by Geography	729	3.0	33.3	27.0	35.5	1.1
Family Distribution by Income Level	54,049	22.2	17.2	18.7	41.9	0.0
Household Distribution by Income Level	97,998	25.4	15.5	177.2	41.9	0.0
Median Family Income - Wilmington, NC MSA	\$78,711	Median Housing Value				\$276,572
		Median Gross Rent				\$1,044
		Families Below Poverty Level				8.4%
<i>Source: 2020 U.S. Census and 2022 D&B Data</i> <i>Due to rounding, totals may not equal 100.0 percent.</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

The Geographic Distribution criterion compares small business loans to the percentage of businesses located in low-, moderate-, middle-, and upper-income census tracts. The upper-income tracts contain the highest percentage of businesses with comparable levels in the moderate- and middle-income tracts and a limited level of businesses in the low-income census tracts.

The analysis of small business loans under the Borrower Profile criterion compares the distribution of small business lending by gross annual revenue level. The D&B 2022 distribution of businesses based on gross annual revenue is listed below.

- 90.8 percent reported \$1 million or less;
- 2.6 percent reported more than \$1 million; and
- 6.6 percent did not report revenues.

The top industries in the Wilmington, NC MSA are education and health services, professional and business services, and leisure and hospitality services. Additionally, approximately 93.6 percent of businesses operate with nine or fewer employees. The top employers are PPD Inc., Novant Health, Walmart Inc., General Electric Co., and UNC Wilmington.

The 2020 unemployment rates within the assessment area increased sharply due to the COVID-19 pandemic. Unemployment rates dropped sharply in 2021 and are below pre-pandemic levels as of April 2023. Unemployment rates have consistently been lower than the state unemployment rate and the national average.

Unemployment Rates				
Area	2020	2021	2022	April 2023
	%	%	%	%
New Hanover County	7.2	4.3	3.3	3.1
North Carolina	7.3	4.9	3.6	3.4
National Average	8.1	5.4	3.6	3.4
<i>Source: Bureau of Labor Statistics</i>				

Competition

The assessment area is highly competitive. According to the FDIC Deposit Market Share data as of June 30, 2022, 21 FDIC-insured institutions operate 53 branches within the assessment area. Of these institutions, Dogwood State Bank ranked 12th with a market share of 0.8 percent. Competitor institutions in the assessment area include Live Oak Banking Company, Truist Bank, and Wells Fargo Bank, NA. Together, the three competitor institutions account for 73.2 percent of the market share.

The bank is not required to report its small business loan data and has not elected to do so. Therefore, the bank's small business lending analysis does not include comparisons to aggregate data. The aggregate data, however, indicates the competition and demand for small business loans and is therefore included here as relevant performance context data. There is a high level of competition for small business loans within the assessment area. Aggregate data for 2021 (the most recent year available) shows 106 lenders reported 9,506 small business loans originated or purchased. The five top small business lenders accounted for 46.9 percent of the total market share by number.

Credit and Community Development Needs and Opportunities

Considering information from demographic and economic data, examiners determined affordable housing represents a primary credit need for the assessment area. Housing prices continue to increase and be overvalued in the assessment area. Rental affordability in the Wilmington, NC MSA remains low and is lower than the North Carolina and the nationwide averages. Demographics reflect that 39.4 percent of families within the assessment area are considered low- or moderate-income.

There is also a need for small business lending as 90.8 percent of businesses have revenues of \$1 million or less, and 93.6 percent of businesses have fewer than ten employees. Conditions are currently favorable for businesses in Wilmington, NC MSA due to favorable migration trends, above-average population growth, low cost of doing business, and a well-educated workforce.

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE WILMINGTON MSA ASSESSMENT AREA

LENDING TEST

Dogwood State Bank demonstrated reasonable performance under the Lending Test. The Geographic Distribution reflects reasonable dispersion throughout the Wilmington MSA assessment area, and the Borrower Profile reflects reasonable penetration among businesses of different sizes.

Geographic Distribution

The geographic distribution of loans reflects reasonable dispersion throughout the assessment area.

Small Business Loans

The geographic distribution of small business loans reflects reasonable dispersion throughout the assessment area. In 2022, lending in both low- and moderate-income census tracts was significantly above demographic data. However, for 2021, lending in low-income tracts was below demographics while moderate-income tract lending mirrored demographics.

Geographic Distribution of Small Business Loans Wilmington MSA Assessment Area					
Tract Income Level	% of Businesses	#	%	\$(000s)	%
Low	4.1	2	9.1	550	7.0
Moderate	27.2	9	40.9	2,751	35.2
Middle	25.1	5	22.7	1,750	22.4
Upper	42.6	6	27.3	2,769	35.4
Not Available	0.9	0	0.0	0	0.0
Totals	100.0	22	100.0	7,820	100.0

Source: 2022 D&B Data and Bank Data.

Borrower Profile

The distribution of loans reflects, given the demographics of the assessment area, reasonable penetration among businesses of different sizes.

Small Business Loans

The distribution of small business loans reflects reasonable penetration to businesses with gross annual revenues of \$1 million or less. Lending to small businesses was substantially below demographic data. However, lending to small businesses was much higher in 2021 at 59.3 percent but still significantly below demographics of 88.2 percent. While the bank is not required to report small business loan data and is not compared to aggregate data, the aggregate data does provide information on the level of demand for small business loans. The most recent aggregate data available is 2021 which reflects all institutions reporting small business loans in New Hanover

County originated 46.7 percent of the loans to small businesses. This indicates potentially lower demand for these loans and is reflective of the bank's lending.

Distribution of Small Business Loans by Gross Annual Revenue Category Wilmington MSA Assessment Area					
Gross Revenue Level	% of Businesses	#	%	\$(000s)	%
<=\$1,000,000	90.8	7	31.8	2,739	35.0
>\$1,000,000	2.6	12	54.6	3,951	50.5
Revenue Not Available	6.6	3	13.6	1,130	14.5
Totals	100.0	22	100.0	7,820	100.0

Source: 2022 D&B Data and Bank Data.

COMMUNITY DEVELOPMENT TEST

Community development performance in the Wilmington MSA assessment area demonstrates excellent responsiveness to community development needs through community development loans, qualified investments, and community development services considering the bank's capacity and the need and availability of such opportunities in the assessment area. While the bank provided limited community development services, the community development loans are significant. Additionally, qualified investments are significant and very responsive to affordable housing, which is an identified need.

Community Development Loans

The bank originated nine community development loans totaling \$23.6 million in the Wilmington MSA assessment area. This level of activity represents 7.5 percent by number and 10.9 percent by dollar of bank wide community development loans. Two loans totaling \$1.3 million were PPP loans. Examples of community development loans follow.

- \$3.1 million loan for the refinance of a commercial property and purchase of adjacent commercial property for business expansion. The commercial properties are located in a Designated Qualified Opportunity Zone and a low-income census tract.
- \$3.0 million SBA 7a loan for the purchase of commercial property and business expansion in a moderate-income census tract.
- \$8.8 million loan to purchase a commercial industrial complex located in a moderate-income census tract.

Qualified Investments

Qualified investments total \$4.7 million and represent 21.7 percent of bank-wide qualified investments. The total includes a qualified investment of \$500,000 in an affordable housing project and four donations totaling \$5,500 for community service activities. In addition, \$4.2 million of the total qualified investments are regional MBS investments that impact various assessment areas but

specifically benefit this assessment area. Provided below are examples of donations that benefitted the assessment area.

- \$4,000 to a non-profit organization whose mission is to provide safe and affordable housing, education, employment, healthcare, and family support to low- and moderate income individuals.
- \$1,500 to a non-profit organization that builds tiny home communities for the disabled and chronically homeless.

Community Development Services

The bank provided no community development services in the Wilmington MSA assessment area during the evaluation period.

GREENVILLE MSA ASSESSMENT AREA – Limited-Scope Review

DESCRIPTION OF INSTITUTION’S OPERATIONS IN THE GREENVILLE MSA ASSESSMENT AREA

The Greenville MSA assessment area consists Pitt County, which is the entire Greenville, NC MSA. The assessment area has not changed since the last CRA evaluation. The bank operates one or 14.3 percent of its branch offices in the Greenville MSA assessment area. The assessment area also represents 3.9 percent of the bank-wide loans by dollar volume, 5.1 percent of bank-wide lending by number of loans, and 4.7 percent of bank-wide deposits.

According to the 2020 Census, the assessment area consists of 42 census tracts, including 2 low-income census tracts, 8 moderate-income census tracts, 18 middle-income census tracts, and 10 upper-income census tracts. Four census tracts have no income designation. The number and tract income levels changed from the 2015 ACS data. For the 2015 ACs, the assessment area contained 32 census tracts, including 4 low-income census tracts, 8 moderate-income census tracts, 11 middle-income census tracts, and 9 upper-income census tracts. The following table presents demographic information from the 2020 Census and 2022 D&B data.

Demographic Information for the Greenville MSA Assessment Area						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	42	4.8	19.0	42.9	23.8	9.5
Population by Geography	170,243	4.3	15.6	47.1	26.9	6.0
Housing Units by Geography	80,255	4.9	15.9	48.2	22.7	8.3
Owner-Occupied Units by Geography	37,214	1.4	10.3	54.9	31.0	2.4
Occupied Rental Units by Geography	33,469	8.5	21.1	42.3	15.1	12.9
Vacant Units by Geography	9,572	6.0	19.8	42.2	16.7	15.3
Businesses by Geography	18,041	4.0	17.9	42.9	30.3	4.9
Farms by Geography	562	1.2	8.7	58.4	29.4	2.3
Family Distribution by Income Level	42,411	21.9	17.7	19.4	41.1	0.0
Household Distribution by Income Level	70,683	24.3	16.4	17.2	42.1	0.0
Median Family Income - Greenville, NC MSA	\$63,272	Median Housing Value				\$139,503
		Median Gross Rent				\$792
		Families Below Poverty Level				12.9%
<small>Source: 2020 U.S. Census and 2022 D&B Data Due to rounding, totals may not equal 100.0 percent. (*) The NA category consists of geographies that have not been assigned an income classification.</small>						

The assessment area’s median housing value is \$139,503. The FFIEC-updated MFI for 2022 is \$72,200. The April 2023 unemployment rate for Pitt County is 4.0 percent, and the April 2023 statewide and national averages are both 3.4 percent. Unemployment rates in the county, state, and Nation average have generally been declining since December 2020.

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE GREENVILLE MSA ASSESSMENT AREA

LENDING TEST

The institution's lending performance in the assessment area is below the lending performance for the institution; however, it does not change the institution rating.

Tables demonstrating the Geographic Distribution and Borrower Profile performance are detailed in the Appendices.

COMMUNITY DEVELOPMENT TEST

The institution's community development performance in the assessment area is below with the community development performance overall; however, it does not change the institution rating

Please refer to the information on community development activities in the overall analysis for the level of community development loan, qualified investments, and community development services within the assessment area. In addition to the qualified investment noted in the table, \$2.6 million of the total qualified regional MBS investments that impact various assessment areas specifically benefit this assessment area.

APPENDICES

INTERMEDIATE SMALL BANK PERFORMANCE CRITERIA

Lending Test

The Lending Test evaluates the bank's record of helping to meet the credit needs of its assessment area(s) by considering the following criteria:

- 1) The bank's loan-to-deposit ratio, adjusted for seasonal variation, and, as appropriate, other lending-related activities, such as loan originations for sale to the secondary markets, community development loans, or qualified investments;
- 2) The percentage of loans, and as appropriate, other lending-related activities located in the bank's assessment area(s);
- 3) The geographic distribution of the bank's loans;
- 4) The bank's record of lending to and, as appropriate, engaging in other lending-related activities for borrowers of different income levels and businesses and farms of different sizes; and
- 5) The bank's record of taking action, if warranted, in response to written complaints about its performance in helping to meet credit needs in its assessment area(s).

Community Development Test

The Community Development Test considers the following criteria:

- 1) The number and amount of community development loans;
- 2) The number and amount of qualified investments;
- 3) The extent to which the bank provides community development services; and
- 4) The bank's responsiveness through such activities to community development lending, investment, and service needs.

LIMITED-SCOPE LENDING PERFORMANCE TABLES

Demographic Tables & Market Share Information for Limited-Scope Assessment Area

Greenville MSA Assessment Area

Geographic Distribution of Small Business Loans Greenville MSA Assessment Area					
Tract Income Level	% of Businesses	#	%	\$(000s)	%
Low	4.0	0	0.0	0	0.0
Moderate	17.9	0	0.0	0	0.0
Middle	42.9	2	20.0	792	38.3
Upper	30.3	8	80.0	1,276	61.7
Not Available	4.9	0	0.0	0	0.0
Totals	100.0	10	100.0	2,068	100.0

Source: 2022 D&B Data and Bank Data.

Distribution of Small Business Loans by Gross Annual Revenue Category Greenville MSA Assessment Area					
Gross Revenue Level	% of Businesses	#	%	\$(000s)	%
<=\$1,000,000	89.5	4	40.0	858	41.5
>\$1,000,000	2.5	3	30.0	958	46.3
Revenue Not Available	8.0	3	30.0	252	12.2
Totals	100.0	10	100.0	2,068	100.0

Source: 2022 D&B Data and Bank Data.

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.

American Community Survey (ACS): A nationwide United States Census survey that produces demographic, social, housing, and economic estimates in the form of five year estimates based on population thresholds.

Area Median Income: The median family income for the MSA, if a person or geography is located in an MSA; or the statewide nonmetropolitan median family income, if a person or geography is located outside an MSA.

Assessment Area: A geographic area delineated by the bank under the requirements of the Community Reinvestment Act.

Census Tract: A small, relatively permanent statistical subdivision of a county or equivalent entity. The primary purpose of census tracts is to provide a stable set of geographic units for the presentation of statistical data. Census tracts generally have a population size between 1,200 and 8,000 people, with an optimum size of 4,000 people. Census tract boundaries generally follow visible and identifiable features, but they may follow nonvisible legal boundaries in some instances. State and county boundaries always are census tract boundaries.

Combined Statistical Area (CSA): A combination of several adjacent metropolitan statistical areas or micropolitan statistical areas or a mix of the two, which are linked by economic ties.

Community Development: For loans, investments, and services to qualify as community development activities, their primary purpose must:

- (1) Support affordable housing for low- and moderate-income individuals;
- (2) Target community services toward low- and moderate-income individuals;
- (3) Promote economic development by financing small businesses or farms; or
- (4) Provide activities that revitalize or stabilize low- and moderate-income geographies, designated disaster areas, or distressed or underserved nonmetropolitan middle-income geographies.

Community Development Corporation (CDC): A CDC allows banks and holding companies to make equity type of investments in community development projects. Institution CDCs can develop innovative debt instruments or provide near-equity investments tailored to the development needs of the community. Institution CDCs are also tailored to their financial and marketing needs. A CDC may purchase, own, rehabilitate, construct, manage, and sell real property. Also, it may make equity or debt investments in development projects and in local businesses. The CDC activities are expected to directly benefit low- and moderate-income groups, and the investment dollars should not represent an undue risk on the banking organization.

Community Development Financial Institutions (CDFIs): CDFIs are private intermediaries (either for profit or nonprofit) with community development as their primary mission. A CDFI facilitates the flow of lending and investment capital into distressed communities and to individuals who have been unable to take advantage of the services offered by traditional financial institutions. Some basic types of CDFIs include community development banks, community development loan funds, community development credit unions, micro enterprise funds, and community development venture capital funds.

A certified CDFI must meet eligibility requirements. These requirements include the following:

- Having a primary mission of promoting community development;
- Serving an investment area or target population;
- Providing development services;
- Maintaining accountability to residents of its investment area or targeted population through representation on its governing board of directors, or by other means;
- Not constituting an agency or instrumentality of the United States, of any state or political subdivision of a state.

Community Development Loan: A loan that:

- (1) Has as its primary purpose community development; and
- (2) Except in the case of a wholesale or limited purpose institution:
 - (i) Has not been reported or collected by the institution or an affiliate for consideration in the institution's assessment area as a home mortgage, small business, small farm, or consumer loan, unless it is a multifamily dwelling loan (as described in Appendix A to Part 203 of this title); and
 - (ii) Benefits the institution's assessment area(s) or a broader statewide or regional area including the institution's assessment area(s).

Community Development Service: A service that:

- (1) Has as its primary purpose community development;
- (2) Is related to the provision of financial services; and
- (3) Has not been considered in the evaluation of the institution's retail banking services under § 345.24(d).

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.

Core Based Statistical Area (CBSA): The county or counties or equivalent entities associated with at least one core (urbanized area or urban cluster) of at least 10,000 population, plus adjacent counties having a high degree of social and economic integration with the core as measured through commuting ties with the counties associated with the core. Metropolitan and Micropolitan Statistical Areas are the two categories of CBSAs.

Distressed Middle-Income Nonmetropolitan Geographies: A nonmetropolitan middle-income geography will be designated as distressed if it is in a county that meets one or more of the following triggers:

- (1) An unemployment rate of at least 1.5 times the national average;
- (2) A poverty rate of 20 percent or more; or
- (3) A population loss of 10 percent or more between the previous and most recent decennial census or a net migration loss of 5 percent or more over the 5-year period preceding the most recent census.

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 non-relatives living with the family. Families are classified by type as either a married-couple family or other family. Other family 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).

FFIEC-Estimated Income Data: The Federal Financial Institutions Examination Council (FFIEC) issues annual estimates which update median family income from the metropolitan and nonmetropolitan areas. The FFIEC uses American Community Survey data and factors in information from other sources to arrive at an annual estimate that more closely reflects current economic conditions.

Full-Scope Review: A full-scope review is accomplished when examiners complete all applicable interagency examination procedures for an assessment area. Performance under applicable tests is analyzed considering performance context, quantitative factors (e.g. geographic distribution, borrower profile, and total number and dollar amount of investments), and qualitative factors (e.g. 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 applicants; the amount of loan requested; and the disposition of the application (approved, denied, and withdrawn).

Home Mortgage Loans: Includes closed-end mortgage loans or open-end line of credits as defined in the HMDA regulation that are not an excluded transaction per the HMDA regulation.

Housing Unit: Includes a house, an apartment, a mobile home, a group of rooms, or a single room that is occupied as separate living quarters.

Limited-Scope Review: A limited scope review is accomplished when examiners do not complete all applicable interagency examination procedures for an assessment area.

Performance under applicable tests is often analyzed using only quantitative factors (e.g., geographic distribution, borrower profile, 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.

Low Income Housing Tax Credit: The Low-Income Housing Tax Credit Program is a housing program contained within the Internal Revenue Code of 1986, as amended. It is administered by the U.S. Department of the Treasury and the Internal Revenue Service. The U.S. Treasury Department distributes low-income housing tax credits to housing credit agencies through the Internal Revenue Service. The housing agencies allocate tax credits on a competitive basis.

Developers who acquire, rehabilitate, or construct low-income rental housing may keep their tax credits. Or, they may sell them to corporations or investor groups, who, as owners of these properties, will be able to reduce their own federal tax payments. The credit can be claimed annually for ten consecutive years. For a project to be eligible, the developer must set aside a specific percentage of units for occupancy by low-income residents. The set-aside requirement remains throughout the compliance period, usually 30 years.

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.

Median Income: The median income divides the income distribution into two equal parts, one having incomes above the median and other having incomes below the median.

Metropolitan Division (MD): A county or group of counties within a CBSA that contain(s) an urbanized area with a population of at least 2.5 million. A MD is one or more main/secondary counties representing an employment center or centers, plus adjacent counties associated with the main/secondary county or counties through commuting ties.

Metropolitan Statistical Area (MSA): CBSA associated with at least one urbanized area having a population of at least 50,000. The MSA comprises the central county or counties or equivalent entities containing the core, plus adjacent outlying counties having a high degree of social and economic integration with the central county or counties as measured through commuting.

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 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 and less than 80 percent in the case of a geography.

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

Nonmetropolitan Area (also known as non-MSA): All areas outside of metropolitan areas. The definition of nonmetropolitan area is not consistent with the definition of rural areas. Urban and rural classifications cut across the other hierarchies. For example, there is generally urban and rural territory within metropolitan and nonmetropolitan areas.

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 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.

Rural Area: Territories, populations, and housing units that are not classified as urban.

Small Business Investment Company (SBIC): SBICs are privately-owned investment companies which are licensed and regulated by the Small Business Administration (SBA). SBICs provide long-term loans and/or venture capital to small firms. Because money for venture or risk investments is difficult for small firms to obtain, SBA provides assistance to SBICs to stimulate and supplement the flow of private equity and long-term loan funds to small companies. Venture capitalists participate in the SBIC program to supplement their own private capital with funds borrowed at favorable rates through SBA's guarantee of SBIC debentures. These SBIC debentures are then sold to private investors. An SBIC's success is linked to the growth and profitability of the companies that it finances. Therefore, some SBICs primarily assist businesses with significant growth potential, such as new firms in innovative industries. SBICs finance small firms by providing straight loans and/or equity-type investments. This kind of financing gives them partial ownership of those businesses and the possibility of sharing in the companies' profits as they grow and prosper.

Small Business Loan: A loan included in "loans to small businesses" as defined in the Consolidated Report of Condition and Income (Call Report). These loans have original amounts of \$1 million or less and are either secured by nonfarm nonresidential properties or are classified as commercial and industrial loans.

Small Farm Loan: A loan included in "loans to small farms" as defined in the instructions for preparation of the Consolidated Report of Condition and Income (Call Report). These loans have original amounts of \$500,000 or less and are either secured by farmland, including farm residential and other improvements, or are classified as loans to finance agricultural production and other loans to farmers.

Underserved Middle-Income Nonmetropolitan Geographies: A nonmetropolitan middle-income geography will be designated as underserved if it meets criteria for population size, density, and dispersion indicating the area's population is sufficiently small, thin, and distant from a population center that the tract is likely to have difficulty financing the fixed costs of meeting essential community needs.

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

Urban Area: All territories, populations, and housing units in urbanized areas and in places of 2,500 or more persons outside urbanized areas. More specifically, "urban" consists of territory, persons, and housing units in places of 2,500 or more persons incorporated as cities, villages, boroughs (except in Alaska and New York), and towns (except in the New England states, New York, and Wisconsin).

"Urban" excludes the rural portions of "extended cities"; census designated place of 2,500 or more persons; and other territory, incorporated or unincorporated, including in urbanized areas.