

Small Bank Performance Evaluation

PUBLIC DISCLOSURE

March 9, 1998

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

**First National Bank of Tampa
Charter Number 21734
100 East Kennedy Boulevard
Tampa, FL 33602**

**Office of the Comptroller of the Currency
North Florida Field Office
8382 Baymeadows Road, Suite 1
Jacksonville, FL 32256**

NOTE: 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.

GENERAL INFORMATION

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

*This document is an evaluation of the Community Reinvestment Act (CRA) performance of the **First National Bank of Tampa, Tampa, Florida** prepared by **The Office of the Comptroller of the Currency**, the institution's supervisory agency, as of March 9, 1998. The agency rates the CRA performance of an institution consistent with the provisions set forth in Appendix A to 12 CFR Part 25.*

INSTITUTION'S CRA RATING: The First National Bank of Tampa is rated Satisfactory. Specifically, the bank:

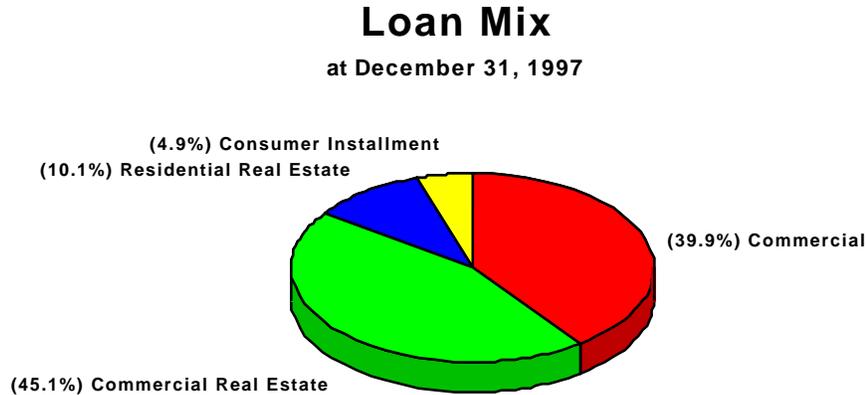
- maintains a good loan to deposit ratio,
- makes a majority of loans within its assessment area,
- has a satisfactory distribution of loans to businesses and farms of different sizes, and
- has a reasonable dispersion of loans across all geographies within its assessment area.

The following table indicates the performance level of the First National Bank of Tampa with respect to each of the five performance criteria.

SMALL INSTITUTION ASSESSMENT CRITERIA	First National Bank of Tampa PERFORMANCE LEVELS		
	Exceeds Standards for Satisfactory Performance	Meets Standards for Satisfactory Performance	Does not meet Standards for Satisfactory Performance
Loan to Deposit Ratio	X		
Lending in Assessment Area		X	
Lending to Businesses of Different sizes		X	
Geographic Distribution of Loans		X	
Response to Complaints	No complaints were received since the prior examination		

DESCRIPTION OF INSTITUTION

First National Bank of Tampa (FNBT) was chartered in 1988 and operates from one office located at 100 West Kennedy Boulevard, in Tampa, Florida. As of December 31, 1997 FNBT had total assets of \$58 million. The bank's primary lending focus is small businesses. The bank primarily originates residential and consumer purpose (i.e., automobile, home equity) loans as an accommodation to its business clientele. As reflected in the chart below, commercial and commercial real estate loans comprise 85% of the bank's total loans.



There are no other financial, legal, or other impediments to the bank's ability to meet community credit needs. The evaluation period for this review is June 1994 to December 1997. The bank's last CRA examination, dated May 23, 1994, resulted in a Satisfactory rating.

DESCRIPTION OF BANK'S ASSESSMENT AREA

The bank has defined its assessment area as Hillsborough County, Florida. The assessment area contains 168 total census tracts which partially comprise the Tampa / St. Petersburg / Clearwater Metropolitan Statistical Area (MSA) #8280. These census tracts are comprised as follows:

Low Income Tracts	10
Moderate Income Tracts	36
Middle Income Tracts	70
Upper Income Tracts	47

Five census tracts include a state university, a U.S Air Force Base, or are primarily uninhabited and do not have income information available. The bank's assessment area meets the requirements of the regulation and does not arbitrarily exclude low- or moderate-income geographies.

The MSA 8280 median family income (HUD estimated) for 1997 is \$40,500. Hillsborough County encompasses three incorporated communities, Tampa, Temple Terrace, and Plant City, and has a total population of approximately 834,000. Approximately 34% of those individuals reside within the Tampa city limits. The population of Hillsborough County continues to increase steadily. Approximately 35% of the total families within the bank's assessment area are considered low- or moderate-income.

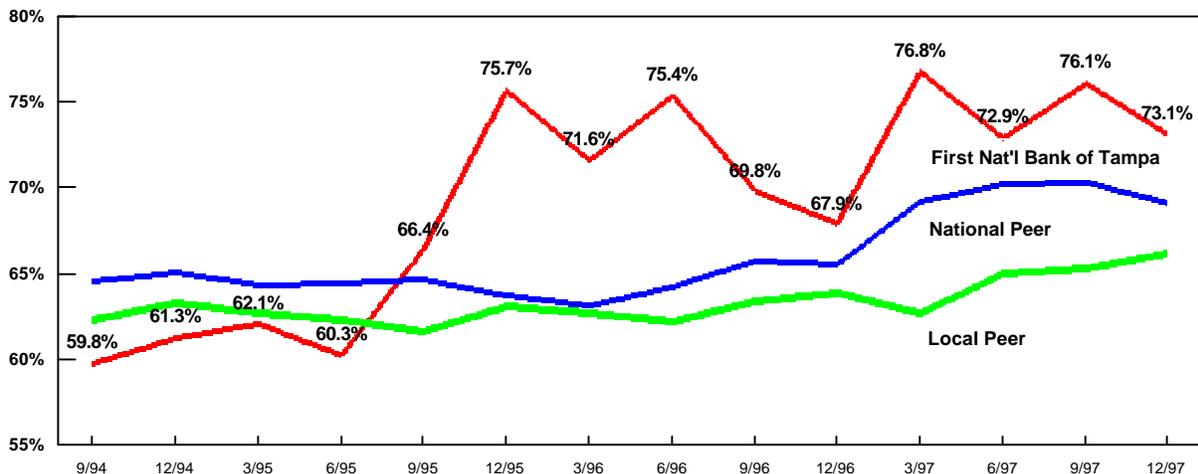
The economy for the bank's assessment area contains a mixture of tourism, services, manufacturing, and government-related occupations. Federal, State, and County governments, the University of South Florida, and the Hillsborough County School Board are the largest employers in the County. Competition for lending is very strong due to numerous other institutions located within the same market including NationsBank, First Union, SunTrust, MacDill Federal Credit Union, and numerous other banks. One local community organization indicated that primary credit needs for the community are affordable housing and loans to small businesses.

CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA

Loan to Deposit Ratio: *FNBT's loan to deposit (LTD) ratio exceeds the standard for satisfactory performance.* For this performance criterion, we determine whether the bank reinvests deposits back into the community through loans. As reflected in the chart below, since September, 1995 the bank's LTD ratio has consistently exceeded ratios for banks of similar size, both nationally and locally. In addition, the bank's average LTD ratio between September, 1994 and December, 1997 is 69%, which compares favorably to the average LTD ratio for both the national and local peer banks.

Net Loans & Leases as a % of Total Deposits

September 1994 to December 31, 1997



Notes: (1) The loan to deposit information for June 30, 1994 was excluded because information for the local peer banks during that time period was unavailable; (2) the banks included in the local peer statistic consist of all banks and savings & loans with Total Assets less than \$500 million as of 12/31/97, located within Hillsborough, Pinellas, and Pasco Counties, Florida.

Lending in Assessment Area: *The bank makes a majority of loans within the assessment area. For this performance criterion, we determine the extent of the bank’s lending in the area they designate as their assessment area. This conclusion is based on analyses done by the bank and our agency. The bank’s analysis includes all loans originated within the evaluation period.*

Bank’s Analysis	1994	1995	1996	1997
% of Loans In Assessment Area	90%	93%	78%	70%

Our analysis sampled 20 loans originated in 1996 and 1997. We found 85% of the sampled loans were within the assessment area.

Lending to Borrowers of Different Income and Businesses and Farms of Different Sizes: *Due to the small volume of consumer lending and the bank’s primary focus on business loans, we did not evaluate the bank’s volume of lending to borrower’s of different income levels.*

Lending to businesses of different sizes is satisfactory. FNBT makes loans to small businesses of various sizes. Specific revenue information was not available for each business to which FNBT lends. Therefore, the amount of the loan was used as a proxy for the actual size of the business. The assumption is that small businesses will generally require smaller loan amounts than large businesses. As reflected in the chart below, a majority of the bank’s loans to businesses are for amounts less than \$250,000.

Loan Size	Percentage of Sampled Loans
< \$100,000	43%
\$100,000 to \$250,000	31%
> \$250,000	26%

Geographic Distribution of Loans: *The geographic distribution of loans throughout the bank's assessment area is reasonable.* For this performance criterion, we determine whether the bank lends throughout its assessment area in a reasonable pattern regardless of the income level of the individual census tracts. The distribution of the bank's loans in low-, moderate-, middle-, and upper-income census tracts is generally consistent with the proportion and distribution of such tracts within the assessment area. This is illustrated in the chart below:

Income Level	Make-up of Census Tracts within Assessment Area	% of Total Loan Originations within Designated Census Tracts			
		1995	1996	1997	Combined
Low Income	6.1%	3.9%	5.2%	3.9%	4.4%
Moderate Income	22.1%	18.0%	17.5%	19.2%	18.1%
Middle Income	42.9%	35.9%	27.8%	21.2%	29.1%
Upper Income	28.8%	42.3%	49.5%	55.8%	48.5%

Statistics for 1994 were excluded due to the unavailability of the number and location of all new loans originated during 1994; In addition, the total number of Census Tracts within the assessment area is 163, which excludes the five Census Tracts for which no income information is available.

- **Response to Complaints**

FNBT did not receive any complaints relative to its Community Reinvestment Act performance during this evaluation period.

COMPLIANCE WITH ANTIDISCRIMINATION LAWS AND REGULATIONS

Our examination of compliance with antidiscrimination laws and regulations revealed no substantive violations.