



Working Together to Create Stronger Communities

Banking is about more than dollars and cents. It's about building community.

First Eagle Bank has been serving the Chicago metro area for more than three decades, and throughout our history we've remained true to our mission statement: **we strive to make a positive impact in people's lives, our customers,**

our community and each other.

Our work transcends traditional banking products — our focus on affordable housing, energy-efficient lending and partnerships with nonprofits allows us to live out our values every day.

OUR IMPACT AT A GLANCE

122 CREDIT-BUILDER LOANS

originated in the past 5 years. These loans are meant to improve clients' credit scores and are provided at a below-market interest rate of 5%.

2464

VOLUNTEER HOURS in the past 5 years

\$518k

donated in the past 5 years to charitable orgs supporting causes including affordable housing, workforce training, access to education and small business.

We're proud of what we accomplished thus far, but we know there's more work to be done. We hope you'll join us in

continuing our efforts to build community and prosperity in Chicago. **Together, we can change lives.**

Development Without Displacement

Homeownership is critical to developing generational wealth. That's why First Eagle Bank provided a \$600,000, zero-interest-rate loan to Lawndale Christian Development Corporation (LCDC) to build two single-family houses in Chicago's underserved North Lawndale neighborhood.

The houses serve as model homes for the Reclaiming Communities Campaign, a City of Chicago-backed project that will build 250 new homes in North Lawndale. The campaign aims to create "communities of opportunity" to replace vacancy, violence and decades of disinvestment with affordable housing.

"We are honored to work with First Eagle Bank to build model homes for our Reclaiming Lawndale campaign," says LCDC Executive Director Richard Townsell. "In our 35 years of doing very place-based community development, this is an unusual transaction that only the most mission-minded institutions would be willing to do. First Eagle is taking the bold step of using their

resources to take on one of our country's most pressing issues: doing community development without displacement."

The project represents First Eagle Bank's mission in motion: It's a transaction that supports affordable housing and creates opportunities for future generations.

"These homes represent hope, wealth building and legacy for working families that 'the market' does not build for in our community and communities like ours around the country. Bravo," says Townsell.

First Eagle Bank sponsored the FHLB Diverse Developer Grant that was awarded to the Lawndale Christian Development Corporation (LCDC). The objective of this program is to grow the diverse developer talent pipeline in Illinois focusing on career development through fellowships and internships. The program awarded LCDC \$220,700 which has allowed them to hire two minority fellows who are leading the organization's efforts with building

100 new affordable homes in North Lawndale through City of Chicago's "Reclaiming Communities" initiative.



I. to r.: Faruk Daubasic, Senior VP, First Eagle Bank; Whitney Smith, Deputy Director and Counsel, LCDC; Richard Townsell, Executive Director, LCDC



39

LOANS APPROVED for small businesses for a total of \$9,731,389

AN OUTSTANDING COMMUNITY REINVESTMENT ACT RATING SINCE 2006

12 FINANCIAL LITERACY CLASSES

offered in partnership with DuPage Habitat for Humanity. Topics covered included credit, budgeting and homeownership.

\$13,257,217 LENT IN LOW-INCOME COMMUNITIES

As a Community Development Financial Institution (CDFI), First Eagle Bank is required to ensure 60% of its loans go to low-income census tracts.

\$4,319,892 (66 UNITS) FUNDED IN AFFORDABLE HOUSING

OUR 2023 IMPACT AT A GLANCE

From Dreams to Reality Making Homeownership Happen in Chicago

Some partnerships are meant to be. First Eagle Bank's collaboration with Inherent L3C is a case in point.

Inherent L3C is a local modular home company that wants first-time homeowners to succeed; First Eagle Bank prides itself on funding affordable housing projects in Chicago. Together, we've created an impactful partnership aimed at turning the dream of homeownership into a reality.

The relationship started in 2022, when First Eagle Bank provided its first \$240,000 loan to finance a 1,455 sq. ft, 3-bedroom, 2-bathroom modular home built by Inherent L3C located at 647 N. Lawndale in Chicago's Humboldt Park neighborhood.

The home sold at an affordable price that same year to a new family that will begin their journey of building generational wealth through homeownership. Since then, First Eagle Bank has provided additional financing for two more side-by-side modular homes in Humboldt Park.

Inherent L3C not only builds and delivers these homes, but also provides numerous resources to first-time homebuyers: five years of workmanship warranty, quarterly maintenance and support, home insurance and monitored security systems provided by ADT.

Inherent L3C's goal is to build communities of high-quality, affordable homes in the East Garfield Park and Humboldt Park neighbor-



hoods. These homes will play a critical role in creating generational wealth for local families.

"Prior to working with the team at First Eagle Bank, I didn't know what a relationship bank really meant. I now know it's the comfort of having a trusted expert always on your side, a partner that moves with the precision and pace your business demands, and a team of professionals who genuinely want to see you succeed." –Darshan Desai, Owner, Mapletree Properties, LLC



Generating Change: Funding an All-electric Apartment Building in Near West Side

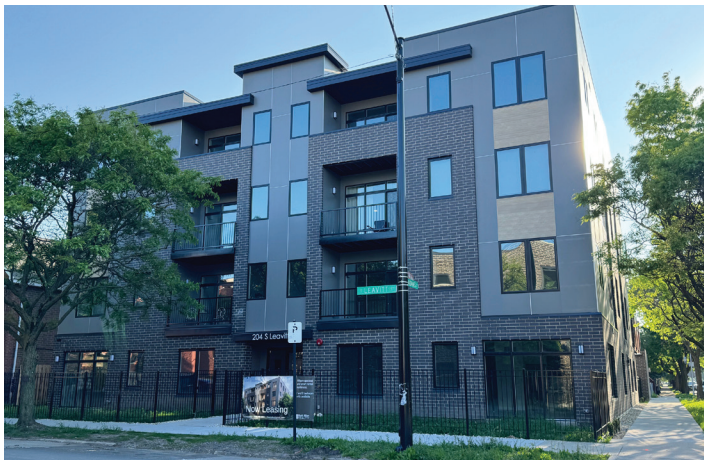
Sometimes a project offers the best of both worlds: And that's definitely the case at 204 South Leavitt St. in Chicago.

The Near West Side location is home to a new 15-unit apartment building that's not only providing quality housing to residents but doing so in a sustainable fashion — the structure is all electric, using no gas for power.

First Eagle Bank provided a \$3.2 million construction loan to get the project off the ground and used the FHLBank's Community Small Business Advance program to secure below-market term financing.

The building's features include heat pumps, energy-efficient windows, air ventilators, an all-electric HVAC system and induction stovetops. The building contains energy-efficient infrastructure that keeps costs low for residents.

The apartment building is located in a low-income census tract and a prime example of the powerful impact community banking can have on a neighborhood.



On the Road to Success



l. to r.: Jamara Flemings, program participant; Michal Kornecki, Commercial Banking Officer, First Eagle Bank

Revolution Workshop is a Chicago nonprofit that provides workforce development for un- and under-employed individuals.

Some Revolution Workshop clients face financial barriers. These challenges make it extremely difficult to do things many of us take for granted — like driving to work.

Without adequate financial resources and a steady employment record, purchasing

a vehicle is extremely difficult. That's why First Eagle Bank partnered with Revolution Workshop to create the RWheels Program, which offers Revolution Workshop graduates affordable loans to purchase vehicles.

First Eagle Bank provides low-interest loans to the program, allowing participants to purchase cars that allow them to get to job sites. Since 2021, several loans have been closed; the loans are typically between \$10,000 and \$15,000.



Together we can create a more prosperous Chicago. Get in touch by calling 312.850.9232 or emailing fdaudbasic@febank.com



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