



Flatirons Bank

CRA PUBLIC FILE



Flatirons Bank

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Flatirons Bank

COMMUNITY REINVESTMENT ACT NOTICE

Under the Federal Community Reinvestment Act (CRA), the Federal Reserve Board (the “Board”) evaluates our record of helping to meet the credit needs of this community consistent with safe and sound operations. The Board also takes this record into account when deciding on certain applications submitted by us.

Your involvement is encouraged.

You are entitled to certain information about our operations and our performance under the CRA, including, for example, information about our branches, such as their location and services provided at them; the public section of our most recent CRA Performance Evaluation, prepared by the Federal Reserve Bank of Kansas City, 1 Memorial Drive, Kansas City, MO 64198; and comments received from the public relating to our performance in helping to meet community credit needs, as well as our responses to those comments. You may review this information today.

At least 30 days before the beginning of each quarter, the Federal Reserve System publishes a nationwide list of the banks that are scheduled for CRA examination by the Reserve Bank in that quarter. This list is available from the Officer in Charge of Supervision, Federal Reserve Bank of Kansas City, 1 Memorial Drive, Kansas City, MO 64198. You may send written comments about our performance in helping to meet community credit needs to Kent Jones, President 1095 Canyon Blvd., Suite 100, Boulder, CO 80302 and the Officer in Charge of Supervision, Federal Reserve Bank of Kansas City, 1 Memorial Drive, Kansas City, MO 64198. Your letter, together with any response by us, will be considered by the Federal Reserve System in evaluating our CRA performance and may be made public.

You may ask to look at any comments received by the Reserve Bank. You may also request from the Reserve Bank an announcement of our applications covered by the CRA filed with the Reserve Bank. We are an affiliate of FBHC Holding Company, a bank holding company. You may request from the Officer in Charge of Supervision, Federal Reserve Bank of Kansas City, 1 Memorial Drive, Kansas City, MO 64198 an announcement of applications covered by the CRA filed by bank holding companies.

Code of Federal Regulations
Title 12. Banks and Banking
Chapter II. Federal Reserve System
Subchapter A. Board of Governors of the Federal Reserve System
Part 228. Community Reinvestment (Refs & Annos)
Subpart D. Records, Reporting, Disclosure, and Public Engagement Requirements

12 C.F.R. § 228.43

§ 228.43 Content and availability of public file.

Effective: April 1, 2024

[Currentness](#)

(a) Information available to the public. A bank must maintain a public file, in either paper or digital format, that includes the following information:

(1) All written comments received from the public for the current year (updated on a quarterly basis for the prior quarter by March 31, June 30, September 30, and December 31) and each of the prior two calendar years that specifically relate to the bank's performance in helping to meet community credit needs, and any response to the comments by the bank, if neither the comments nor the responses contain statements that reflect adversely on the good name or reputation of any persons other than the bank or publication of which would violate specific provisions of law;

(2) A copy of the public section of the bank's most recent CRA performance evaluation prepared by the Board. The bank must include this copy in the public file within 30 business days after its receipt from the Board;

(3) A list of the bank's branches, their street addresses, and census tracts;

(4) A list of branches opened or closed by the bank during the current year (updated on a quarterly basis for the prior quarter by March 31, June 30, September 30, and December 31) and each of the prior two calendar years, their street addresses, and census tracts;

(5) A list of retail banking services (including hours of operation, available loan and deposit products, and transaction fees) generally offered at the bank's branches and descriptions of material differences in the availability or cost of services at particular branches, if any. A bank may elect to include information regarding the availability of other systems for delivering retail banking services (for example, mobile or online banking, loan production offices, and bank-at-work or mobile branch programs);

(6) A map of each facility-based assessment area and, as applicable, each retail lending assessment area showing the boundaries of the area and identifying the census tracts contained in the area, either on the map or in a separate list; and

(7) Any other information the bank chooses.

(b) Additional information available to the public—

(1) Banks subject to data reporting requirements pursuant to § 228.42. A bank subject to data reporting requirements pursuant to § 228.42 must include in its public file a written notice that the CRA Disclosure Statement pertaining to the bank, its operations subsidiaries, and its other affiliates, if applicable, may be obtained on the FFIEC's website at: <https://www.ffiec.gov>. The bank must include the written notice in the public file within three business days after receiving notification from the FFIEC of the availability of the disclosure statement.

<Text of subsection (b)(2) effective until (date pending).>

(2) Banks required to report HMDA data—

(i) HMDA Disclosure Statement. A bank required to report home mortgage loan data pursuant to 12 CFR part 1003 must include in its public file a written notice that the bank's HMDA Disclosure Statement may be obtained on the Consumer Financial Protection Bureau's (CFPB's) website at: <https://www.consumerfinance.gov/hmda>. In addition, if the Board considered the home mortgage lending of a bank's operations subsidiaries or, at a bank's election, the Board considered the home mortgage lending of other bank affiliates, the bank must include in its public file the names of the operations subsidiaries and the names of the affiliates and a written notice that the operations subsidiaries' and other affiliates' HMDA Disclosure Statements may be obtained at the CFPB's website. The bank must include the written notices in the public file within three business days after receiving notification from the FFIEC of the availability of the disclosure statements.

(ii) Availability of bank HMDA data. A large bank required to report home mortgage loan data pursuant to 12 CFR part 1003 must include in its public file a written notice that the home mortgage loan data published by the Board under § 228.42(j) are available at the Board's website.

<Text of subsection (b)(2) delayed until announcement of effective date in the Federal Register. See 89 FR 6574, 7190.>

(2) Banks required to report HMDA data and small business lending data.

(i) HMDA Disclosure Statement. A bank required to report home mortgage loan data pursuant to 12 CFR part 1003 must include in its public file a written notice that the bank's HMDA Disclosure Statement may be obtained on the Consumer Financial Protection Bureau's (CFPB's) website at: <https://www.consumerfinance.gov/hmda>. In addition, if the Board considered the home mortgage lending of a bank's operations subsidiaries or, at a bank's election, the Board considered the home mortgage lending of other bank affiliates, the bank must include in its public file the names of the operations subsidiaries and the names of the affiliates and a written notice that the operations subsidiaries' and other affiliates' HMDA Disclosure Statements may be obtained at the CFPB's website. The bank must include the written notices in the public file within three business days after receiving notification from the FFIEC of the availability of the disclosure statements.

(ii) Availability of bank HMDA data. A large bank required to report home mortgage loan data pursuant to 12 CFR part 1003 must include in its public file a written notice that the home mortgage loan data published by the Board under § 228.42(j) are available at the Board's website.

<Text of subsection (b)(2)(iii) added by 89 FR 7190, delayed until announcement of effective date in the Federal Register. See 89 FR 6574, 7190.>

(iii) Small business lending data notice. A bank required to report small business loan or small farm loan data pursuant to 12 CFR part 1002 must include in its public file a written notice that the bank's small business loan and small farm loan data may be obtained on the CFPB's website at: <https://www.consumerfinance.gov/data-research/small-business-lending/>.

(3) Small banks. A small bank, or a bank that was a small bank during the prior calendar year, must include in its public file the bank's loan-to-deposit ratio for each quarter of the prior calendar year and, at its option, additional data on its loan-to-deposit ratio.

(4) Banks with strategic plans. A bank that has been approved to be evaluated under a strategic plan must include in its public file a copy of that plan while it is in effect. A bank need not include information submitted to the Board on a confidential basis in conjunction with the plan.

(5) Banks with less than "Satisfactory" ratings. A bank that received a less than "Satisfactory" institution rating during its most recent examination must include in its public file a description of its current efforts to improve its performance in helping to meet the credit needs of its entire community. The bank must update the description quarterly by March 31, June 30, September 30, and December 31, respectively.

(c) Location of public information. A bank must make available to the public for inspection, upon request and at no cost, the information required in this section as follows:

(1) For banks that maintain a website, all information required for the bank's public file under this section must be maintained on the bank's website.

(2) For banks that do not maintain a website:

(i) All the information required for the bank's public file must be maintained at the main office and, if an interstate bank, at one branch office in each State; and

(ii) At each branch, the following must be maintained:

(A) A copy of the public section of the bank's most recent CRA performance evaluation and a list of services provided by the branch; and

(B) Within five calendar days of the request, all the information that the bank is required to maintain under this section in the public file relating to the facility-based assessment area in which the branch is located.

(d) Copies. Upon request, a bank must provide copies, either on paper or in digital form acceptable to the person making the request, of the information in its public file. The bank may charge a reasonable fee not to exceed the cost of copying and mailing (if not provided in digital form).

(e) Timing requirements. Except as otherwise provided in this section, a bank must ensure that its public file contains the information required by this section for each of the previous three calendar years, with the most recent calendar year included in its file annually by April 1 of the current calendar year.

Credits

[89 FR 7136, 7190, Feb. 1, 2024]

<Part effective April 1, 2024.>

<For transition information, including applicability dates for provisions, see 89 FR 6579, under the heading "Transition". For 12 CFR Part 228 text in effect until April 1, 2024, see 12 CFR Pt. 228 App. G.>

SOURCE: 89 FR 7107, 7188, Feb. 1, 2024, unless otherwise noted.

AUTHORITY: 12 U.S.C. 321, 325, 1828(c), 1842, 1843, 1844, and 2901 et seq.

Current through March 29, 2024, 89 FR 22093.

End of Document

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Flatirons Bank

Written Comments

Flatirons Bank has not received written comments from the public that specifically relate to the bank's performance in helping to meeting community credit needs for the current year and each of the prior two calendar years.



PUBLIC DISCLOSURE

March 7, 2022

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Flatirons Bank
RSSD# 3022610

1095 Canyon Boulevard, Suite 100
Boulder, Colorado 80302

Federal Reserve Bank of Kansas City
1 Memorial Drive
Kansas City, Missouri 64198

NOTE: This document is an evaluation of this bank's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the bank. This evaluation is not, nor should it be construed as, an assessment of the financial condition of this bank. The rating assigned to this bank does not represent an analysis, conclusion or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial bank.

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INSTITUTION'S COMMUNITY REINVESTMENT ACT RATING

Flatirons Bank (the bank) is rated Satisfactory. This rating is based on the following conclusions with respect to the performance criteria:

- The bank's net loan-to-deposit ratio (NLTD) is reasonable given the bank's size, financial condition, and assessment area (AA) credit needs.
- A majority of the bank's loans are originated inside the AA.
- A reasonable distribution of loans occurs throughout the bank's AA.
- Lending reflects a reasonable distribution among individuals of different income levels, including low- and moderate-income (LMI), and businesses of different sizes.
- Neither the bank nor the Federal Reserve Bank of Kansas City (Reserve Bank) received any CRA-related complaints since the previous evaluation.

SCOPE OF EXAMINATION

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

- The bank's 17-quarter average NLTD ratio;
- A statistical sample of 50 small business loans from a universe of 66 loans originated from November 27, 2017 through December 31, 2020;
- The universe of 71 home mortgage loans reported on the bank's Home Mortgage Disclosure Act (HMDA) Loan/Application Registers originated from January 1, 2018 through December 31, 2019.

Equal weight was applied to both products due to the numbers of originations and composition of the bank's loan portfolio.

DESCRIPTION OF INSTITUTION

The bank is a community bank headquartered in Boulder, Colorado. The bank's characteristics include:

- The bank is a wholly owned subsidiary of FBHC Holding Company.
- The bank has total assets of \$280.6 million (MM) as of September 30, 2021.

- In addition to its main office in Boulder, the bank has one additional office located in Longmont, Colorado.
- The bank does not have any automated teller machines.
- As shown in the table below, the bank’s primary business focus is commercial and residential real estate lending.

Table 1

Composition of Loan Portfolio as of September 30, 2021		
Loan Type	\$(000)	%
Construction and Land Development	3,317	1.7
Farmland	0	0.0
1- to 4-Family Residential Real Estate	96,832	48.3
Multifamily Residential Real Estate	2,048	1.0
Nonfarm Nonresidential Real Estate	58,596	29.2
Agricultural	0	0.0
Commercial and Industrial	38,533	19.2
Consumer	43	0.0
Other	1,156	0.6
Gross Loans	200,525	100.0
<i>Note: Percentages may not total 100.0 percent due to rounding.</i>		

The bank was rated Satisfactory under the CRA at its November 27, 2017 performance evaluation. There are no known legal, financial, or other factors impeding the bank’s ability to help meet the credit needs in its communities.

DESCRIPTION OF ASSESSMENT AREA

The bank’s Boulder Metropolitan Statistical Area (MSA) AA consists of Boulder County in its entirety, which also comprises the Boulder, Colorado MSA (see Appendix A for an AA map and Appendix B for additional demographic data).

- The delineation of the AA remains unchanged since the prior evaluation.
- The AA is comprised of 68 total census tracts, including 5 low-income, 14 moderate-income, 30 middle-income, and 19 upper-income census tracts. At the previous evaluation, the bank’s AA was comprised of 68 total census tracts including 5 low-income, 11 moderate-income, 32 middle-income, and 20 upper-income census tracts.
- According to the June 30, 2021 Federal Deposit Insurance Corporation (FDIC) Deposit Market Share Report, the bank ranks 14th of 33 FDIC-insured institutions operating within the AA, with a deposit market share of 1.8 percent.
- One interview with a community member was conducted to gain additional insight into local economic conditions and credit needs of the community. The community member was a representative of a local chamber of commerce.

Table 2

Population Change			
Assessment Area: Boulder MSA			
Area	2010 Population	2015 Population	Percent Change
Boulder MSA AA	294,567	310,032	5.3
Colorado	5,029,196	5,278,906	5.0
<i>Source: 2006 - 2010 U.S. Census Bureau: Decennial Census 2011 - 2015 U.S. Census Bureau: American Community Survey</i>			

- The cities of Boulder and Longmont have similar populations, according to the 2019 American Community Survey (ACS), with 105,670 residents in Boulder and 96,672 residents in Longmont.
- Additionally, Boulder has a large population of students due to the University of Colorado Boulder campus, with 35,528 students enrolled in the fall 2019 semester. With large numbers of students and campus housing, it may be difficult for financial institutions to lend to this demographic, as both demand and qualification for credit is lower.

Table 3

Median Family Income Change			
Assessment Area: Boulder MSA			
Area	2010 Median Family Income	2015 Median Family Income	Percent Change
Boulder MSA AA	95,675	96,926	1.3
Colorado	76,277	74,826	(1.9)
<i>Source: 2006 – 2010 U.S. Census Bureau: American Community Survey 2011 – 2015 U.S. Census Bureau: American Community Survey</i>			
<i>Note: Median family incomes have been inflation-adjusted and are expressed in 2015 dollars.</i>			

- According to the 2015 ACS, the AA's percentage of families below poverty at 6.4 percent is below that of the statewide figure of 8.5 percent.

Table 4

Housing Cost Burden						
Assessment Area: Boulder MSA						
Area	Cost Burden - Renters			Cost Burden - Owners		
	Low Income	Moderate Income	All Renters	Low Income	Moderate Income	All Owners
Boulder MSA AA	82.9	54.3	52.3	62.5	40.5	20.5
Colorado	79.9	51.2	46.4	65.0	43.1	21.8
<i>Cost Burden is housing cost that equals 30 percent or more of household income</i>						
<i>Source: U.S. Department of Housing and Urban Development (HUD), 2013-2017 Comprehensive Housing Affordability Strategy</i>						

- A community member stated the area’s housing market is tight, with increasing home values, low inventory, and high turnover when houses are put on the market.
- According to the 2019 ACS one-year estimate, the median property value in the city of Boulder was \$592,000, which was an increase from the 2018 value at \$554,100.
- The AA’s affordability ratio¹ of 19.1 is less than that of the state at 24.5, indicating less affordable housing in the AA.

Table 5

Unemployment Rates					
Assessment Area: Boulder MSA					
Area	2016	2017	2018	2019	2020
Boulder MSA AA	2.6	2.2	2.6	2.3	6.2
Colorado	3.1	2.6	3.0	2.7	7.3

Source: Bureau of Labor Statistics: Local Area Unemployment Statistics

- Primary industries in the AA include Healthcare and Wellness, Information Technology-Software, and Aerospace. Primary employers include Pfizer, IBM, and Ball Aerospace & Technologies.

CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA

The bank’s overall performance under the lending test is reasonable. All performance criteria were equally weighted. The bank’s HMDA origination volume within the AA is too low to conduct a meaningful analysis of the individual loan product categories; thus, the product categories were combined and analyzed at the total HMDA level for the evaluations of geographic distribution of loans and lending to borrowers of different income levels. Small business data from 2017 to 2020 for the evaluations of geographic distribution of loans and lending to businesses of different revenue sizes was analyzed together due to limited volume.

Net Loan-to-Deposit Ratio

This performance criterion evaluates the bank’s average NLTD ratio to determine the reasonableness of lending in light of performance context, such as the bank’s capacity to lend, the availability of lending opportunities, the demographic and economic factors present in the AA, and in comparison to similarly situated FDIC-insured institutions. The similarly situated institutions were selected based on similar loan portfolios and geographic proximity to the bank. The bank’s NLTD ratio is reasonable. The bank’s 17-

¹ The housing affordability ratio is calculated by dividing the median household income by the median housing value. A lower ratio generally reflects less affordable housing.

quarter NLTD ratio at 80.1 percent was above three of the four NLTD ratios of similarly situated banks.

Table 6

Comparative NLTD Ratios September 30, 2017 – September 30, 2021			
Institution	Location	Asset Size \$(000)	NLTD Ratio (%)
			17 Quarter Average
Flatirons Bank	Boulder, Colorado	280,226	80.1
Similarly Situated Institutions			
North Valley Bank	Thornton, Colorado	226,293	97.9
Evergreen National Bank	Evergreen, Colorado	148,521	61.3
RNB State Bank	Rawlins, Wyoming	245,376	61.2
Bank of Estes Park	Estes Park, Colorado	176,149	54.2

Assessment Area Concentration

This performance criterion evaluates the percentage of lending extended inside and outside of the AA. The bank originated a majority of loans, by number and dollar, inside the AA.

Table 7

Lending Inside and Outside the Assessment Area								
Loan Type	Inside				Outside			
	#	#%	\$(000)	%	#	#%	\$(000)	%
Home Purchase – Conventional	27	65.9	17,808	68.7	14	34.1	8,126	31.3
Multi-Family Housing	1	50.0	830	37.3	1	50.0	1,394	62.7
Other Purpose Closed-End	4	100.0	1,430	100.0	0	0.0	0	0.0
Refinancing	18	75.0	8,339	74.5	6	25.0	2,859	25.5
Total Home Mortgage related	50	70.4	28,407	69.6	21	29.6	12,379	30.4
Small Business	30	60.0	8,234	52.4	20	40.0	7,487	47.6
Total Small Business related	30	60.0	8,234	52.4	20	40.0	7,487	47.6
Total Loans	80	66.1	36,641	64.8	41	33.9	19,866	35.2

Note: Percentages may not total 100.0 percent due to rounding.

Geographic Distribution of Loans

This performance criterion evaluates the bank’s distribution of lending within its AA by income level of census tracts with consideration given to the dispersion of loans throughout the AA. The bank’s geographic distribution of loans reflects reasonable distribution among the different census tracts and dispersion throughout the AA.

Home Mortgage Lending

The geographic distribution of home mortgage lending is reasonable. In 2019, the bank’s lending in low-income census tracts was comparable to aggregate and demographic

figures, and below aggregate and demographic figures within moderate-income census tracts. In the bank’s AA, there is high competition between multiple national banks, community banks, mortgage brokers and alternative credit providers, such as municipal government agencies and nonprofit (501(c)3) entities that extend credit to LMI borrowers. Additionally, a community member noted that there is a lack of housing developments in eastern Longmont, where a majority of LMI census tracts are located.

In 2018, the bank’s lending in LMI census tracts was consistent with performance in 2019. The bank’s 2018 lending in low-income census tracts was below aggregate and comparable to demographic figures; however, lending patterns within moderate-income census tracts were comparable to aggregate and demographic figures.

Loan dispersion was also evaluated for both years and while some gaps were noted, it does not impact conclusions given the significant numbers of other financial institutions located in closer proximity to serve these areas.

Table 8

Distribution of 2018 and 2019 Home Mortgage Lending By Income Level of Geography													
Assessment Area: Boulder MSA													
Geographic Income Level	Bank And Aggregate Loans By Year												Owner Occupied Units %
	2018						2019						
	Bank		Agg	Bank		Agg	Bank		Agg	Bank		Agg	
	#	%	%	\$(000)	\$%	\$%	#	%	%	\$(000)	\$%	\$%	
Low	0	0.0	4.1	0	0.0	17.3	1	4.8	3.6	88	0.8	2.4	3.0
Moderate	4	13.8	19.0	2,543	14.2	14.1	2	9.5	17.8	524	5.0	15.5	18.0
Middle	11	37.9	45.9	7,349	41.1	36.2	6	28.6	47.3	2,719	25.8	45.0	45.6
Upper	14	48.3	31.0	7,985	44.7	32.4	12	57.1	31.3	7,199	68.4	37.1	33.3
Unknown	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0.0
Tract-Unk	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	
Total	29	100.0	100.0	17,877	100.0	100.0	21	100.0	100.0	10,530	100.0	100.0	100.0

Source: 2019 FFIEC Census Data
2011-2015 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

Small Business Lending

The geographic distribution of small business lending is reasonable. The bank did not make any loans in the low-income census tracts; however, the bank’s lending in moderate-income census tracts at 63.3 percent by number was above the demographic figure. Given the limited number of businesses operating in low-income census tracts, this performance is considered reasonable.

Loan dispersion was also evaluated for the review period. While some gaps were noted, it does not impact conclusions given the significant numbers of other financial institutions located in closer proximity to these areas.

Table 9

Distribution of 2019 and 2020 Small Business Lending By Income Level of Geography									
Assessment Area: Boulder MSA									
Geographic Income Level	Bank Loans By Year								Total Businesses %
	2019				2020				
	#	#%	\$(000)	%	#	#%	\$(000)	%	
Low	0	0.0	0	0.0	0	0.0	0	0.0	4.1
Moderate	6	75.0	2,620	87.5	10	58.8	1,206	32.9	30.2
Middle	2	25.0	375	12.5	4	23.5	2,150	58.7	37.8
Upper	0	0.0	0	0.0	3	17.6	309	8.4	27.9
Unknown	0	0.0	0	0.0	0	0.0	0	0.0	0.0
Tract-Unk	0	0.0	0	0.0	0	0.0	0	0.0	
Total	8	100.0	2,995	100.0	17	100.0	3,665	100.0	100.0

Source: 2020 FFIEC Census Data
2020 Dun & Bradstreet Data
2011-2015 U.S. Census Bureau: American Community Survey

Note: Percentages may not total 100.0 percent due to rounding.

Lending to Borrowers of Different Income Levels and to Businesses of Different Sizes

This performance criterion evaluates the bank’s lending to borrowers of different income levels and businesses of different revenue sizes. The bank’s lending has a reasonable distribution among individuals of different income levels and businesses of different sizes.

Home Mortgage Lending

The borrower distribution of home mortgage lending is reasonable. In 2019, the bank’s lending to low-income borrowers was comparable to aggregate figures but below demographic. Lending to moderate-income borrowers was below aggregate and demographic. Additionally, a community member noted that multiple avenues for alternative credit exist, including several affordable housing loan programs offered by the city of Longmont and Boulder County. These programs can be attractive to LMI borrowers. The rising cost of housing and low inventory of housing also can make it difficult for LMI borrowers to secure home ownership.

In 2018, the bank’s lending to LMI borrowers was consistent with trends observed in 2019. Lending to low-income borrowers was below aggregate lending by number and comparable to aggregate lending by dollar. However, lending was below the demographic figure. The institution’s lending to moderate-income borrowers was above both aggregate and demographic figures.

Table 10

Distribution of 2018 and 2019 Home Mortgage Lending By Borrower Income Level													
Assessment Area: Boulder MSA AA													
Borrower Income Level	Bank And Aggregate Loans By Year												Families by Family Income %
	2018						2019						
	Bank		Agg		Bank		Agg		Bank		Agg		
	#	%	%	\$(000)	%	%	#	%	%	\$(000)	%	%	
Low	0	0.0	8.3	0	0.0	4.3	2	9.5	7.9	425	4.0	4.1	22.3
Moderate	7	25.0	17.0	2,826	16.6	11.8	1	4.8	17.6	700	6.6	12.3	17.0
Middle	7	25.0	21.3	3,990	23.4	18.0	2	9.5	22.4	1,844	17.5	19.3	19.9
Upper	13	46.4	41.3	9,381	55.0	52.7	11	52.4	41.1	5,674	53.9	51.9	40.8
Unknown	1	3.6	12.0	850	5.0	13.3	5	23.8	10.9	1,887	17.9	12.3	0.0
Total	28	100.0	100.0	17,047	100.0	100.0	21	100.0	100.0	10,530	100.0	100.0	100.0

Source: 2019 FFIEC Census Data
2011-2015 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.
Multifamily loans are not included in the borrower distribution analysis.

Small Business Lending

The borrower distribution of small business lending is reasonable. The bank’s lending to businesses with gross annual revenues of \$1MM or less at 30.0 percent was below the percentage of small businesses operating within the AA. However, performance is reasonable due to a high level of competition in the AA and variety of alternative lending programs that can be attractive to small businesses, as noted by a member of the community. Additionally, a community member noted that credit needs in the area were being met.

In reviewing the loans with unknown revenues, four of the nine were related to the bank’s participation in the Small Business Administration’s Paycheck Protection Program (PPP) for the Coronavirus Disease 2019 pandemic. These loans were all made in amounts of less than \$100,000. Out of the entire sample, 20 of the 30 loans were made in amounts of \$250,000 or less. Considering this information, the bank illustrates a willingness to meet smaller credit demands typically associated with smaller businesses that lack the need or capacity to borrow larger amounts.

While the bank does not report CRA data, a review of 2020 aggregate small business lending data reported by all CRA filers in the AA revealed that 41.3 percent of aggregate lending by number was made to small businesses during the review period. This aggregate lending data is not a direct comparison to the bank’s performance; however, the aggregate lending levels reflect an overall lower credit demand from small businesses in the AA. When adding the four PPP loans to the nine loans originated to businesses with gross annual revenues of \$1MM or less, this changes the percentage of the bank’s lending to be 43.3 percent.

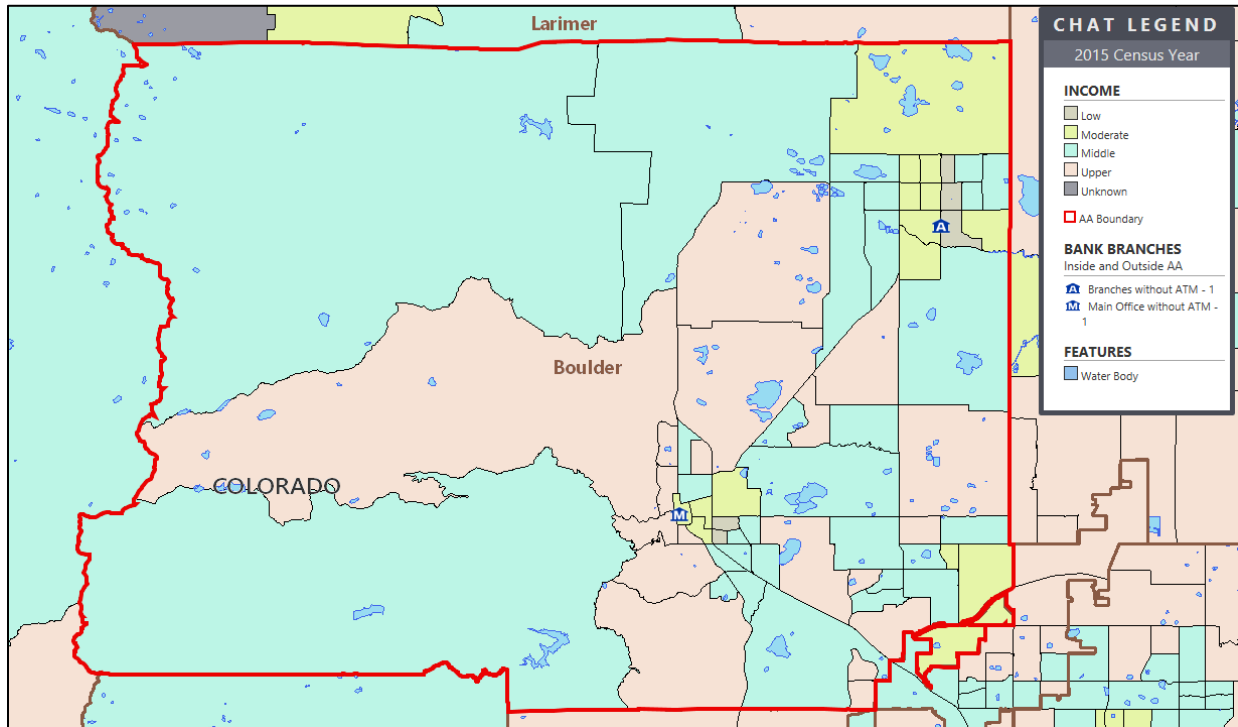
Table 11

Distribution of 2019 and 2020 Small Business Lending By Revenue Size of Businesses									
Assessment Area: Boulder MSA									
	Bank Loans By Year								Total Businesses %
	2019				2020				
	#	#%	\$(000)	\$%	#	#%	\$(000)	\$%	
By Revenue									
\$1 Million or Less	2	25.0	630	21.0	5	29.4	1,400	38.2	93.1
Over \$1 Million	2	25.0	200	6.7	7	41.2	1,823	49.7	6.0
Revenue Unknown	4	50.0	2,165	72.3	5	29.4	442	12.1	0.9
Total	8	100.0	2,995	100.0	17	100.0	3,665	100.0	100.0
By Loan Size									
\$100,000 or Less	3	37.5	150	5.0	10	58.8	512	14.0	
\$100,001 - \$250,000	1	12.5	175	5.8	2	11.8	450	12.3	
\$250,001 - \$1 Million	4	50.0	2,670	89.1	5	29.4	2,703	73.8	
Total	8	100.0	2,995	100.0	17	100.0	3,665	100.0	
By Loan Size and Revenue \$1 Million or Less									
\$100,000 or Less	1	50.0	50	7.9	3	60.0	250	17.9	
\$100,001 - \$250,000	0	0.0	0	0.0	1	20.0	200	14.3	
\$250,001 - \$1 Million	1	50.0	580	92.1	1	20.0	950	67.9	
Total	2	100.0	630	100.0	5	100.0	1,400	100.0	
<i>Source: 2020 FFIEC Census Data 2020 Dun & Bradstreet Data 2011-2015 U.S. Census Bureau: American Community Survey</i>									
<i>Note: Percentages may not total 100.0 percent due to rounding.</i>									

FAIR LENDING OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

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

APPENDIX A – MAP OF THE ASSESSMENT AREA



APPENDIX B – 2018 SMALL BUSINESS LENDING TABLES

Table B-1

Distribution of 2018 Small Business Lending By Income Level of Geography					
Assessment Area: Boulder MSA					
Geographic Income Level	Bank Loans				Total Businesses %
	#	#%	\$(000)	%	
Low	0	0.0	0	0.0	4.0
Moderate	3	60.0	420	26.7	29.1
Middle	1	20.0	244	15.5	38.1
Upper	1	20.0	910	57.8	28.8
Unknown	0	0.0	0	0.0	0.0
Tract-Unk	0	0.0	0	0.0	
Total	5	100.0	1,574	100.0	100.0

Source: 2018 FFIEC Census Data
2018 Dun & Bradstreet Data
2011-2015 U.S. Census Bureau: American Community Survey

Note: Percentages may not total 100.0 percent due to rounding.

Table B-2

Distribution of 2018 Small Business Lending By Revenue Size of Businesses					
Assessment Area: Boulder MSA					
	Bank Loans				Total
	#	#%	\$(000)	%	Businesses
%					
By Revenue					
\$1 Million or Less	2	40.0	1,154	73.3	92.9
Over \$1 Million	3	60.0	420	26.7	6.0
Revenue Unknown	0	0.0	0	0.0	1.0
Total	5	100.0	1,574	100.0	100.0
By Loan Size					
\$100,000 or Less	1	20.0	49	3.1	
\$100,001 - \$250,000	3	60.0	615	39.1	
\$250,001 - \$1 Million	1	20.0	910	57.8	
Total	5	100.0	1,574	100.0	
By Loan Size and Revenues \$1 Million or Less					
\$100,000 or Less	0	0.0	0	0.0	
\$100,001 - \$250,000	1	50.0	244	21.1	
\$250,001 - \$1 Million	1	50.0	910	78.9	
Total	2	100.0	1,154	100.0	
<i>Source: 2018 FFIEC Census Data 2018 Dun & Bradstreet Data 2011-2015 U.S. Census Bureau: American Community Survey</i>					
<i>Note: Percentages may not total 100.0 percent due to rounding.</i>					

**APPENDIX C – DEMOGRAPHIC INFORMATION
Table C-1**

2018 Boulder MSA AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	5	7.4	3,847	5.3	958	24.9	16,135	22.3
Moderate	14	20.6	13,721	18.9	1,392	10.1	12,332	17.0
Middle	30	44.1	32,808	45.3	1,705	5.2	14,393	19.9
Upper	19	27.9	22,042	30.4	566	2.6	29,558	40.8
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	68	100.0	72,418	100.0	4,621	6.4	72,418	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied		Rental		Vacant		
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	9,149	2,293	3.0	25.1	6,432	70.3	424	4.6
Moderate	29,026	13,742	18.0	47.3	13,853	47.7	1,431	4.9
Middle	56,892	34,740	45.6	61.1	18,405	32.4	3,747	6.6
Upper	34,672	25,388	33.3	73.2	7,663	22.1	1,621	4.7
Unknown	0	0	0.0	0.0	0	0.0	0	0.0
Total AA	129,739	76,163	100.0	58.7	46,353	35.7	7,223	5.6
	Total Businesses by Tract	Businesses by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	#
Low	1,123	4.0	1,053	4.1	63	3.7	7	2.5
Moderate	8,110	29.1	7,308	28.2	739	43.9	63	22.6
Middle	10,601	38.1	9,981	38.6	515	30.6	105	37.6
Upper	8,009	28.8	7,538	29.1	367	21.8	104	37.3
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	27,843	100.0	25,880	100.0	1,684	100.0	279	100.0
Percentage of Total Businesses:				92.9		6.0		1.0
	Total Farms by Tract	Farms by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	#
Low	13	3.1	13	3.2	0	0.0	0	0.0
Moderate	82	19.8	79	19.3	3	75.0	0	0.0
Middle	172	41.4	170	41.5	1	25.0	1	100.0
Upper	148	35.7	148	36.1	0	0.0	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	415	100.0	410	100.0	4	100.0	1	100.0
Percentage of Total Farms:				98.8		1.0		0.2
<i>Source: 2018 FFIEC Census Data 2018 Dun & Bradstreet Data 2011-2015 U.S. Census Bureau: American Community Survey Note: Percentages may not total 100.0 percent due to rounding.</i>								

Table C-2

2019 Boulder MSA AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	5	7.4	3,847	5.3	958	24.9	16,135	22.3
Moderate	14	20.6	13,721	18.9	1,392	10.1	12,332	17.0
Middle	30	44.1	32,808	45.3	1,705	5.2	14,393	19.9
Upper	19	27.9	22,042	30.4	566	2.6	29,558	40.8
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	68	100.0	72,418	100.0	4,621	6.4	72,418	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied		Rental		Vacant		
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	9,149	2,293	3.0	25.1	6,432	70.3	424	4.6
Moderate	29,026	13,742	18.0	47.3	13,853	47.7	1,431	4.9
Middle	56,892	34,740	45.6	61.1	18,405	32.4	3,747	6.6
Upper	34,672	25,388	33.3	73.2	7,663	22.1	1,621	4.7
Unknown	0	0	0.0	0.0	0	0.0	0	0.0
Total AA	129,739	76,163	100.0	58.7	46,353	35.7	7,223	5.6
	Total Businesses by Tract	Businesses by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	
Low	1,051	4.1	986	4.2	61	3.8	4	1.9
Moderate	7,701	30.4	6,942	29.5	705	44.2	54	25.7
Middle	9,506	37.5	8,949	38.0	482	30.2	75	35.7
Upper	7,104	28.0	6,681	28.4	346	21.7	77	36.7
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	25,362	100.0	23,558	100.0	1,594	100.0	210	100.0
Percentage of Total Businesses:				92.9		6.3		0.8
	Total Farms by Tract	Farms by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	
Low	13	3.2	13	3.2	0	0.0	0	0.0
Moderate	79	19.2	76	18.8	3	60.0	0	0.0
Middle	175	42.6	172	42.5	2	40.0	1	100.0
Upper	144	35.0	144	35.6	0	0.0	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	411	100.0	405	100.0	5	100.0	1	100.0
Percentage of Total Farms:				98.5		1.2		0.2
<i>Source: 2019 FFIEC Census Data 2019 Dun & Bradstreet Data 2011-2015 U.S. Census Bureau: American Community Survey</i>								
<i>Note: Percentages may not total 100.0 percent due to rounding.</i>								

Table C-3

2020 Boulder MSA AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	5	7.4	3,847	5.3	958	24.9	16,135	22.3
Moderate	14	20.6	13,721	18.9	1,392	10.1	12,332	17.0
Middle	30	44.1	32,808	45.3	1,705	5.2	14,393	19.9
Upper	19	27.9	22,042	30.4	566	2.6	29,558	40.8
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	68	100.0	72,418	100.0	4,621	6.4	72,418	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	9,149	2,293	3.0	25.1	6,432	70.3	424	4.6
Moderate	29,026	13,742	18.0	47.3	13,853	47.7	1,431	4.9
Middle	56,892	34,740	45.6	61.1	18,405	32.4	3,747	6.6
Upper	34,672	25,388	33.3	73.2	7,663	22.1	1,621	4.7
Unknown	0	0	0.0	0.0	0	0.0	0	0.0
Total AA	129,739	76,163	100.0	58.7	46,353	35.7	7,223	5.6
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	1,058	4.1	996	4.2	55	3.6	7	3.2
Moderate	7,782	30.2	7,042	29.4	681	44.0	59	26.6
Middle	9,731	37.8	9,174	38.3	477	30.9	80	36.0
Upper	7,171	27.9	6,762	28.2	333	21.5	76	34.2
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	25,742	100.0	23,974	100.0	1,546	100.0	222	100.0
Percentage of Total Businesses:				93.1		6.0		0.9
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	11	2.8	11	2.8	0	0.0	0	0.0
Moderate	75	18.8	70	17.9	5	83.3	0	0.0
Middle	173	43.4	171	43.6	1	16.7	1	100.0
Upper	140	35.1	140	35.7	0	0.0	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	399	100.0	392	100.0	6	100.0	1	100.0
Percentage of Total Farms:				98.2		1.5		0.3

Source: 2020 FFIEC Census Data
 2020 Dun & Bradstreet Data
 2011-2015 U.S. Census Bureau: American Community Survey
 Note: Percentages may not total 100.0 percent due to rounding.

APPENDIX D – GLOSSARY

Aggregate lending: The number of loans originated and purchased by all reporting lenders in specified income categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the metropolitan area/assessment area.

Census tract: A small subdivision of metropolitan and other densely populated counties. Census tract boundaries do not cross county lines; however, they may cross the boundaries of metropolitan statistical areas. Census tracts usually have between 2,500 and 8,000 persons, and their physical size varies widely depending upon population density. Census tracts are designed to be homogeneous with respect to population characteristics, economic status, and living conditions to allow for statistical comparisons.

Community development: Affordable housing (including multifamily rental housing) for low- or moderate-income individuals; community services targeted to low- or moderate-income individuals; activities that promote economic development by financing businesses or farms that meet the size eligibility standards of the Small Business Administration's Development Company or Small Business Investment Company programs (13 CFR 121.301) or have gross annual revenues of \$1 million or less; or, activities that revitalize or stabilize low- or moderate-income geographies, designated disaster areas; or designated distressed or underserved nonmetropolitan middle-income geographies.

Consumer loan(s): A loan(s) to one or more individuals for household, family, or other personal expenditures. A consumer loan does not include a home mortgage, small business, or small farm loan. This definition includes the following categories: motor vehicle loans, credit card loans, other secured consumer loans, and other unsecured consumer loans.

Family: Includes a householder and one or more other 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 nonrelatives living with the family. Families are classified by type as either a married-couple family or other family, which is further classified into 'male householder' (a family with a male householder and no wife present) or 'female householder' (a family with a female householder and no husband present).

Full-scope review: Performance is analyzed considering performance context, quantitative factors (for example, geographic distribution, borrower distribution, and total number and dollar amount of investments), and qualitative factors (for example, innovativeness, complexity, and responsiveness).

Geography: A census tract delineated by the United States Bureau of the Census in the most recent decennial census.

Home Mortgage Disclosure Act (HMDA): The statute that requires certain mortgage lenders that do business or have banking offices in a metropolitan statistical area to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and the income of applications, the amount of loan requested, and the disposition of the application (for example, approved, denied, and withdrawn).

Home mortgage loans: Includes home purchase and home improvement loans as defined in the HMDA regulation. This definition also includes multifamily (five or more families) dwelling loans, loans for the purchase of manufactured homes and refinancings of home improvement and home purchase loans.

Household: Includes all persons occupying a housing unit. Persons not living in households are classified as living in group quarters. In 100 percent tabulations, the count of households always equals the count of occupied housing units.

Limited-scope review: Performance is analyzed using only quantitative factors (for example, geographic distribution, borrower distribution, total number and dollar amount of investments, and branch distribution).

Low-income: Individual income that is less than 50 percent of the area median income, or a median family income that is less than 50 percent, in the case of a geography.

Market share: The number of loans originated and purchased by the institution as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the metropolitan area/assessment area.

Metropolitan area (MA): A metropolitan statistical area (MSA) or a metropolitan division (MD) as defined by the Office of Management and Budget. A MSA is a core area containing at least one urbanized area of 50,000 or more inhabitants, together with adjacent communities having a high degree of economic and social integration with that core. A MD is a division of a MSA based on specific criteria including commuting patterns. Only a MSA that has a population of at least 2.5 million may be divided into MDs.

Middle-income: Individual income that is at least 80 percent and less than 120 percent of the area median income, or a median family income that is at least 80 percent and less than 120 percent, in the case of a geography.

Moderate-income: Individual income that is at least 50 percent and less than 80 percent of the area median income, or a median family income that is at least 50 percent and less than 80 percent, in the case of a geography.

Multifamily: Refers to a residential structure that contains five or more units.

Nonmetropolitan area (NonMSA): Any area that is not located within an MSA.

Other products: Includes any unreported optional category of loans for which the institution collects and maintains data for consideration during a CRA examination. Examples of such activity include consumer loans and other loan data an institution may provide concerning its lending performance.

Owner-occupied units: Includes units occupied by the owner or co-owner, even if the unit has not been fully paid for or is mortgaged.

Qualified investment: A qualified investment is defined as any lawful investment, deposit, membership share, or grant that has as its primary purpose community development.

Rated area: A rated area is a state or multistate metropolitan area. For an institution with domestic branches in only one state, the institution's CRA rating would be the state rating. If an institution maintains domestic branches in more than one state, the institution will receive a rating for each state in which those branches are located. If an institution maintains domestic branches in two or more states within a multistate metropolitan area, the institution will receive a rating for the multistate metropolitan area. For these institutions, no state ratings will be received unless the bank also maintains deposit facilities outside of the multistate metropolitan area. CRA activity is captured in either a state rating or a multistate metropolitan area rating, but not both.

Small loan(s) to business(es): A loan included in 'loans to small businesses' as defined in the Consolidated Report of Condition and Income (Call Report) instructions. These loans have original amounts of \$1 million or less and typically are either secured by nonfarm or nonresidential real estate or are classified as commercial and industrial loans. However, thrift institutions may also exercise the option to report loans secured by nonfarm residential real estate as 'small business loans' if the loans are reported on the TFR as nonmortgage, commercial loans.

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

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



Flatirons Bank

Bank Branches, Street Addresses, and Geographies

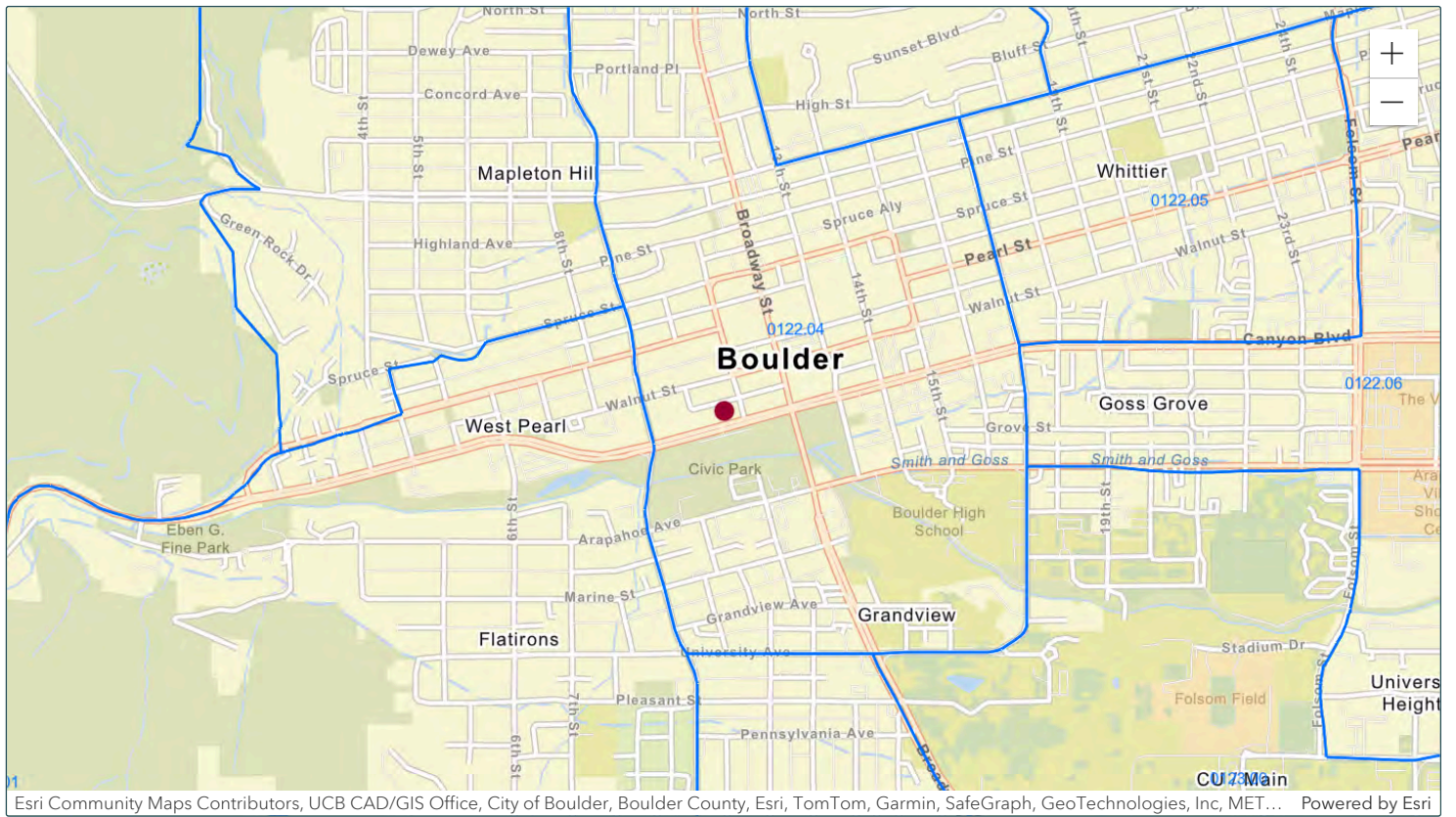
Flatirons Bank

Main Office: Boulder
1095 Canyon Blvd., Suite 100
Boulder, CO 80302
303-530-4999
Opened: 8/3/2009
Business Hours: Monday – Friday 9:00am to 5:30pm
Census Tract: 0122.04

Flatirons Bank

Longmont Branch
522 4th Avenue
Longmont, CO 80501
303-530-4999
Opened: 3/30/2010
Business Hours: – Friday 9:00am to 5:30pm
Census Tract: 0134.01

NO OTHER BRANCHES OPENED OR CLOSED IN THE LAST TWO YEARS



● Matched Address: 1095 Canyon Blvd, Boulder, Colorado, 80302
 MSA: 14500 - BOULDER, CO || State: 08 - COLORADO || County: 013 - BOULDER COUNTY || Tract Code: 0122.04

● Selected Tract
 MSA: || State: || County: || Tract Code:



2023 FFIEC Geocode Census Report

Matched Address: 1095 Canyon Blvd, Boulder, Colorado, 80302
 MSA: 14500 - BOULDER, CO
 State: 08 - COLORADO
 County: 013 - BOULDER COUNTY
 Tract Code: 0122.04

Summary Census Demographic Information

Tract Income Level	Moderate
Underserved or Distressed Tract	No
2023 FFIEC Estimated MSA/MD/non-MSA/MD Median Family Income	\$144,100
2023 Estimated Tract Median Family Income	\$107,499
2020 Tract Median Family Income	\$88,261
Tract Median Family Income %	74.60
Tract Population	3462
Tract Minority %	16.29
Tract Minority Population	564
Owner-Occupied Units	345
1- to 4- Family Units	638

Census Income Information

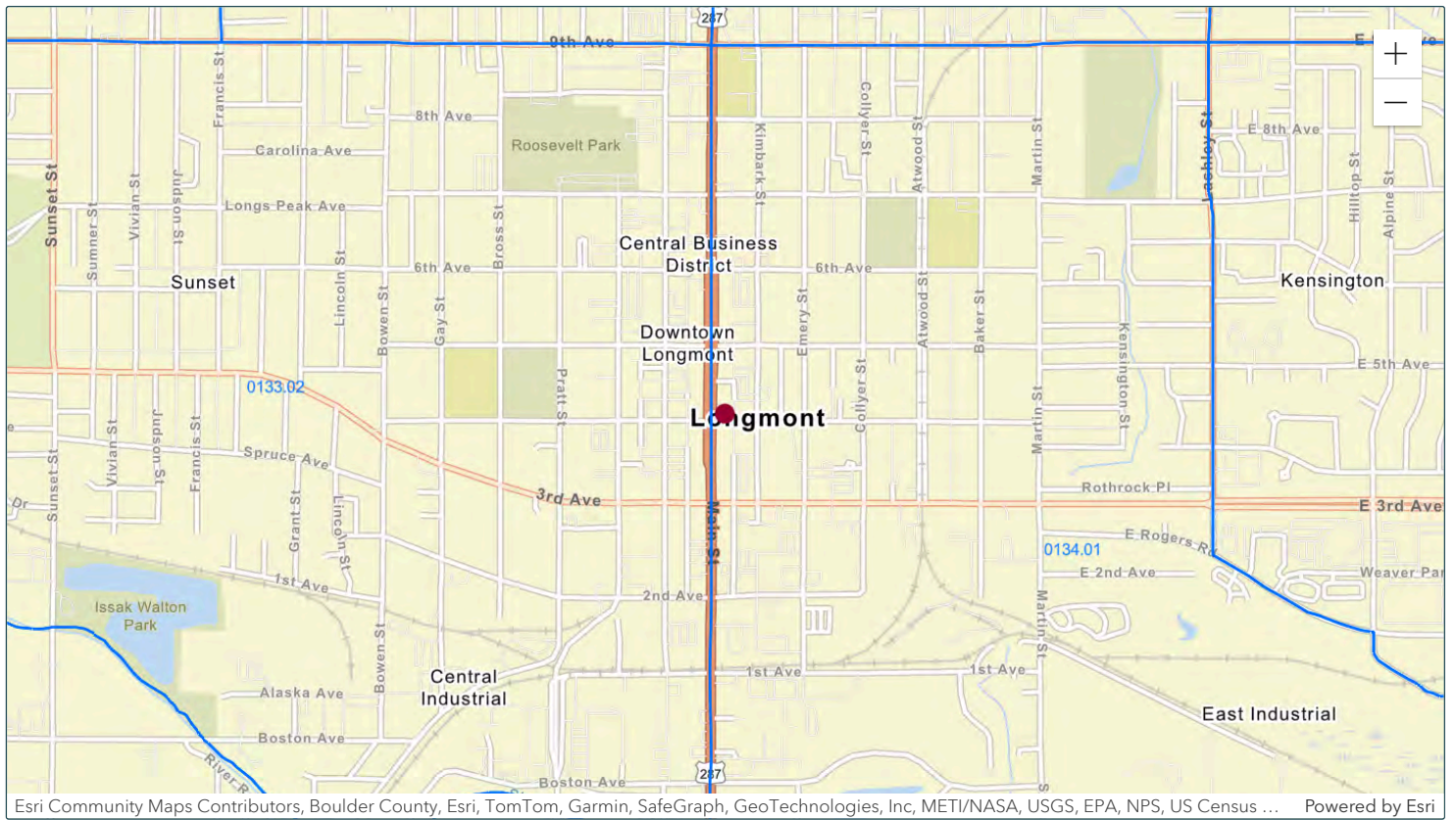
Tract Income Level	Moderate
2020 MSA/MD/statewide non-MSA/MD Median Family Income	\$118,307
2023 FFIEC Estimated MSA/MD/non-MSA/MD Median Family Income	\$144,100
% below Poverty Line	39.41
Tract Median Family Income %	74.60
2020 Tract Median Family Income	\$88,261
2023 Estimated Tract Median Family Income	\$107,499
2020 Tract Median Household Income	\$43,469

Census Population Information

Tract Population	3462
Tract Minority %	16.29
Number of Families	340
Number of Households	1884
Non-Hispanic White Population	2898
Tract Minority Population	564
American Indian Population	11
Asian/Hawaiian/Pacific Islander Population	88
Black Population	33
Hispanic Population	268
Other/Two or More Races Population	164

Census Housing Information

Total Housing Units	2039
1- to 4- Family Units	638
Median House Age (Years)	52
Owner-Occupied Units	345
Renter Occupied Units	1539
Owner Occupied 1- to 4- Family Units	179
Inside Principal City?	YES
Vacant Units	155



● Matched Address: 522 4th Ave, Longmont, Colorado, 80501
 MSA: 14500 - BOULDER, CO || State: 08 - COLORADO || County: 013 - BOULDER COUNTY || Tract Code: 0134.01

● Selected Tract
 MSA: || State: || County: || Tract Code:


2023 FFIEC Geocode Census Report

Matched Address: 522 4th Ave, Longmont, Colorado, 80501
 MSA: 14500 - BOULDER, CO
 State: 08 - COLORADO
 County: 013 - BOULDER COUNTY
 Tract Code: 0134.01

Summary Census Demographic Information

Tract Income Level	Moderate
Underserved or Distressed Tract	No
2023 FFIEC Estimated MSA/MD/non-MSA/MD Median Family Income	\$144,100
2023 Estimated Tract Median Family Income	\$80,019
2020 Tract Median Family Income	\$65,703
Tract Median Family Income %	55.53
Tract Population	3791
Tract Minority %	44.29
Tract Minority Population	1679
Owner-Occupied Units	459
1- to 4- Family Units	946

Census Population Information

Tract Population	3791
Tract Minority %	44.29
Number of Families	734
Number of Households	1394
Non-Hispanic White Population	2112
Tract Minority Population	1679
American Indian Population	29
Asian/Hawaiian/Pacific Islander Population	59
Black Population	44
Hispanic Population	1381
Other/Two or More Races Population	166

Census Income Information

Tract Income Level	Moderate
2020 MSA/MD/statewide non-MSA/MD Median Family Income	\$118,307
2023 FFIEC Estimated MSA/MD/non-MSA/MD Median Family Income	\$144,100
% below Poverty Line	13.25
Tract Median Family Income %	55.53
2020 Tract Median Family Income	\$65,703
2023 Estimated Tract Median Family Income	\$80,019
2020 Tract Median Household Income	\$49,125

Census Housing Information

Total Housing Units	1532
1- to 4- Family Units	946
Median House Age (Years)	0
Owner-Occupied Units	459
Renter Occupied Units	935
Owner Occupied 1- to 4- Family Units	451
Inside Principal City?	NO
Vacant Units	138



Flatirons Bank

Member FDIC

BUSINESS BANKING

Personalized Banking | Innovative Solutions | Local Impact

At Flatirons Bank, our team provides personalized and responsive service. Our full suite of products is specially designed to meet the unique needs of our business clients. With our experienced Treasury team, Flatirons Bank provides sophisticated solutions that drive your business forward. Our relationship-focused approach to banking means you'll enjoy working directly with a relationship manager who prioritizes you.

Business Banking Solutions

- Business Operating Account
- Reserve/Money Market Account
- Professional Services Banking
- COLTAF Accounts
- Company-Sponsored HSA Account

Business Banking Lending

- Receivables & Inventory Financing
- Equipment Financing
- Business Acquisition
- Working Capital Lines of Credit
- Owner Occupied Real Estate Loan
- SBA Lending

Business Services

- Lockbox
- ACH Origination
- Positive Pay
- Credit Card/Purchase Card
- Credit Card Merchant Processing
- Business Escrow Services
- Online Wire Transfers
- Dual Control/Entitlements
- Loan Sweeps
- Additional FDIC Insurance: CDARS[®] & ICS[®]

CONTACT US

303.530.4999

Flatirons.Bank

1095 Canyon Blvd. Suite 100
Boulder, CO 80302

522 4th Avenue
Longmont, CO 80501





SOLUTIONS OVERVIEW

All Operating Accounts Feature Complimentary:

- Online Banking
- Mobile Banking with Mobile Deposits
- No foreign ATM fees
- Bill Pay
- External Transfers
- eStatements

Business Debit Card fee \$15 per year

Operating Accounts (Checking)	Opening Deposit	Monthly Maintenance Fee	Balance To Waive Fee (Min Avg Daily Balance)	Monthly Activity Fee (Deposited Items and Withdrawals)	Earn Interest* (Min Daily Balance Required)	Paper Statement Fee
Small Business	\$0	\$10	\$3,500	\$0.20 per item over 100	N/A	\$5 per month
Flatirons Business	\$0	\$15	\$25,000	\$0.20 per item over 500	N/A	\$5 per month
Nonprofit	\$0	\$10	\$5,000	\$0.20 per item over 150	\$5,000 or greater	\$5 per month
Premier Commercial	\$0	\$30	Earnings Credit Off-Sets Fees	\$0.20 per item	N/A	\$5 per month

Savings Accounts	Opening Deposit	Monthly Maintenance Fee	Balance To Waive Fee (Min Avg Daily Balance)	Withdrawals Per Month	Earn Interest* (Min Daily Balance Required)	Paper Statement Fee
Business Money Market	\$0	\$20 per month	\$10,000	\$10 per item over 10 per month	**Tiered starting at \$10,000 or greater	\$5 per month
Business Savings	\$0	\$10 per quarter	\$1,000	\$5 per item over 10 per quarter	\$1,000 or greater	\$5 per quarter
Certificates of Deposits***	\$10,000	N/A	N/A	Substantial penalty for early withdrawal	\$10,000 or greater	N/A

Additional terms and conditions may apply. Account terms and conditions may be amended at any time. Fees may reduce earnings on interest bearing accounts. Accounts may be closed if the account remains at a zero balance for 90 days. *Minimum daily balance required to earn stated APY. APY = Annual Percentage Yield. Interest rate and APY may change at any time at the Bank's discretion (non-CD accounts). **The Business Money Market Account requires a minimum daily balance of \$10,000 or greater to earn the stated APY. Tiered rate structure based on the following tiers: \$10,000 - \$49,999; \$50,000 - \$99,999; \$100,000 - \$199,999; \$200,000 - \$499,999; \$500,000 - \$999,999; \$1,000,000 and greater. ***CD terms of 3, 6, 12, 18 and 24 months available. Please contact a relationship banker for current rates and additional account terms and conditions.





PERSONAL BANKING

Personalized Banking | Innovative Solutions | Local Impact

At Flatirons Bank, our team provides personalized and responsive service. Our full suite of deposit products is specially designed to meet the unique needs of our clients. By working directly with our relationship bankers, you avoid the automated phone systems and long teller lines of the big banks. We pride ourselves on delivering an unparalleled client experience by providing responsive support and creative solutions, and our clients notice the difference.

Personal Banking Solutions

Flagstaff Checking

Keep checking simple with the essentials.

Longs Peak Interest Checking

Built for clients who maintain higher balances.

Summit (Senior) Checking

Value rich account for those 65+.

Money Market Savings

For the seasoned saver building a nest egg.

Bear Peak Savings

Maximum benefits with a competitive interest rate.

Banking Services

Online and Mobile Banking

Mobile Deposit

Online Bill Pay

Real-Time Alerts

External Transfers

Person-to-Person Transfers

Wire Services (Domestic & International)

CONTACT US

303.530.4999

Flatirons.Bank

1095 Canyon Blvd. Suite 100
Boulder, CO 80302

522 4th Avenue
Longmont, CO 80501





SOLUTIONS OVERVIEW

All Checking Accounts Feature Complimentary:

- Online Banking
- Mobile Banking with Mobile Deposits
- No foreign ATM fees
- Bill Pay
- External Transfers
- eStatements
- No Minimum Balance to Open Account
- Debit Card
- ATM Card

Checking Accounts	Check Order Fee	Monthly Maintenance Fee	Balance To Waive Fee (Min Avg Daily Balance)	Monthly Activity Fee	Earn Interest* (Min Daily Balance Required)	Paper Statement Fee
Flagstaff	Complimentary first order of standard checks	\$10	\$5,000	Unlimited transactions	N/A	\$5 per month
Longs Peak Interest	Standard Pricing	\$10	\$7,500	Unlimited transactions	\$7,500 or greater	\$5 per month
Summit Senior, 65+	Complimentary personalized checks ¹	N/A	N/A	Unlimited transactions	All balances over \$0	N/A

¹ Single copy bank stock

Savings Accounts	Opening Deposit	Monthly Maintenance Fee	Balance To Waive Fee (Min Avg Daily Balance)	Withdrawals Per Month	Earn Interest* (Min Daily Balance Required)	Paper Statement Fee
Personal Money Market	\$0	\$10 per month	\$10,000	\$5 per item over 10 per month	**Tiered starting at \$10,000 or greater	\$5 per month
Bear Peak	\$0	\$10 per quarter	\$1,000	\$1 per item over 10 per quarter	\$1,000 or greater	\$5 per quarter
Junior Ranger	\$0	\$5 per quarter	\$100	\$1 per item over 10 per quarter	\$100 or greater	\$5 per quarter
Health Savings²	\$0	\$2.50 per month ²	N/A	Withdrawals for medical expenses; not Bank monitored	All balances	\$5 per month
Certificates of Deposits***	\$10,000	N/A	N/A	Substantial penalty for early withdrawal	\$10,000 or greater	N/A
Individual Retirement Account	Please see a Flatirons Bank Associate for Details					

² Standard check pricing

Additional terms and conditions may apply. Account terms and conditions may be amended at any time. Fees may reduce earnings on interest bearing accounts. Accounts may be closed if the account remains at a zero balance for 90 days. *Minimum daily balance required to earn stated APY. APY = Annual Percentage Yield. Interest rate and APY may change at any time at the Bank's discretion (non-CD accounts). **The Personal Money Market Account requires a minimum daily balance of \$10,000 or greater to earn the stated APY. Tiered rate structure based on the following tiers: \$10,000 - \$49,999; \$50,000 - \$99,999; \$100,000 - \$199,999; \$200,000 - \$499,999; \$500,000 - \$999,999; \$1,000,000 and greater. ***CD terms of 3, 6, 12, 18 and 24 months available. Please contact a relationship banker for current rates and additional account terms and conditions.





Product and Service Fee Schedule

Account Services

Account Closure (within 60 days of opening)	\$25.00
Bill Pay (Personal)	Complimentary
Bill Pay (Business)	Complimentary
Chargeback (Deposited Item)	\$15.00
Dormant Account	\$30.00 per month
eStatements	Complimentary
Paper Statements*	\$5.00 per statement
Garnishments, Levies & Subpoenas	\$175.00
Imaged Items with Statements	Complimentary
Online Banking	Complimentary
Overdraft	\$35.00 per item
Overdraft Accounts	\$8.00 per day after the first day the account is overdrawn
Positive Pay (Business)	\$40.00 per month
Research	\$25.00 per hour
Returned Item	\$35.00
Stop Payment (In Person)	\$32.50
Stop Payment (Online)	\$22.50

*Complimentary for Summit Checking and BSW Concierge Products

Wire Transfer Services

Incoming Wire Transfer - Domestic	\$10.00
Incoming Wire Transfer - International	\$12.00
Outgoing Wire Transfer - Domestic (In Person/Fax/email)	\$30.00
Outgoing Wire Transfer - International (In Person/Fax/email)	\$50.00
Outgoing Wire Transfer - Domestic (Online)	\$18.00
Outgoing Wire Transfer - International (Online)	\$28.00

All fees are per item/transaction unless otherwise specified.

Effective October 23, 2023

Card Services

ATM Access Card (Personal)	Complimentary
ATM Usage (Non-Flatirons Bank ATM)	Complimentary
Visa Debit Card (Personal)	Complimentary
Visa Debit Card (Business)	\$15.00 per year
Health Savings Account Visa Debit Card	Complimentary
Card Reissue Fee (Lost or Stolen)	\$10.00

Safe Deposit Box

3" X 10" Box	\$50.00 per year
5" X 10" Box	\$60.00 per year
10" X 10" Box	\$120.00 per year
Lost Key	\$25.00
Forced Entry	\$175.00

Collection Services

Foreign Collection Item	\$30.00
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Negotiable Instruments

Cashiers Checks (Payable to 3rd Party)	\$5.00
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Fee Schedule

Cash Management

All fees are per item/transaction unless otherwise noted.

ACH Payment Services

ACH Originated Entries	Complimentary
ACH Per Batch Sent Fee	\$12.00
ACH Same Day - Surcharge (Per Batch Sent)	\$3.00
ACH Returns (Chargeback)	\$15.00
ACH Batch Reversal or Deletion Fee	\$25.00

Wire Transfer Services

Incoming Wire Transfer - Domestic	\$10.00
Incoming Wire Transfer - International	\$12.00
Outgoing Wire Transfer - Domestic (In Person/Fax/email)	\$30.00
Outgoing Wire Transfer - International (In Person/Fax/email)	\$50.00
Outgoing Wire Transfer - Domestic (Online)	\$18.00
Outgoing Wire Transfer - International (Online)	\$28.00

Stop Payment Services

Stop Payment Fee (Online)	\$22.50
Stop Payment Fee	\$32.50

Remote Deposit Capture (RDC) Services

RDC Maintenance Fee	\$50.00 Per month
RDC Scanners	Varies - Paid by client

Other Fees and Services

Analysis Service Charge	\$30.00 per analysis
Debits (Checks/ACH debits) & Deposited Items (Checks/ACH credits)	\$0.20
Paper Statement Fee	\$5.00 per month
Cash Handling Fee	Negotiated
Loan Sweep	Complimentary
Zero Balance Account (ZBA) Fee	Complimentary
Positive Pay (Unlimited accounts)	\$40.00 per client
Chargeback Fee (Deposited item)	\$15.00
Locking Zipper Bag	\$30.00

Lock Box Services

Lock Box	\$300.00+ per month
	Varies by service, contact us for pricing

IMPORTANT NOTICES:

These fees are assessed via Account Analysis which allows clients to partially or fully offset service fees by receiving an earnings credit for non-interest bearing compensating balances. Account Analysis is only available on the Premier Commercial Checking and HRB Commercial Checking products.

The Branch Products and Services Fee Schedule applies for all account holders.

Effective October 23, 2023

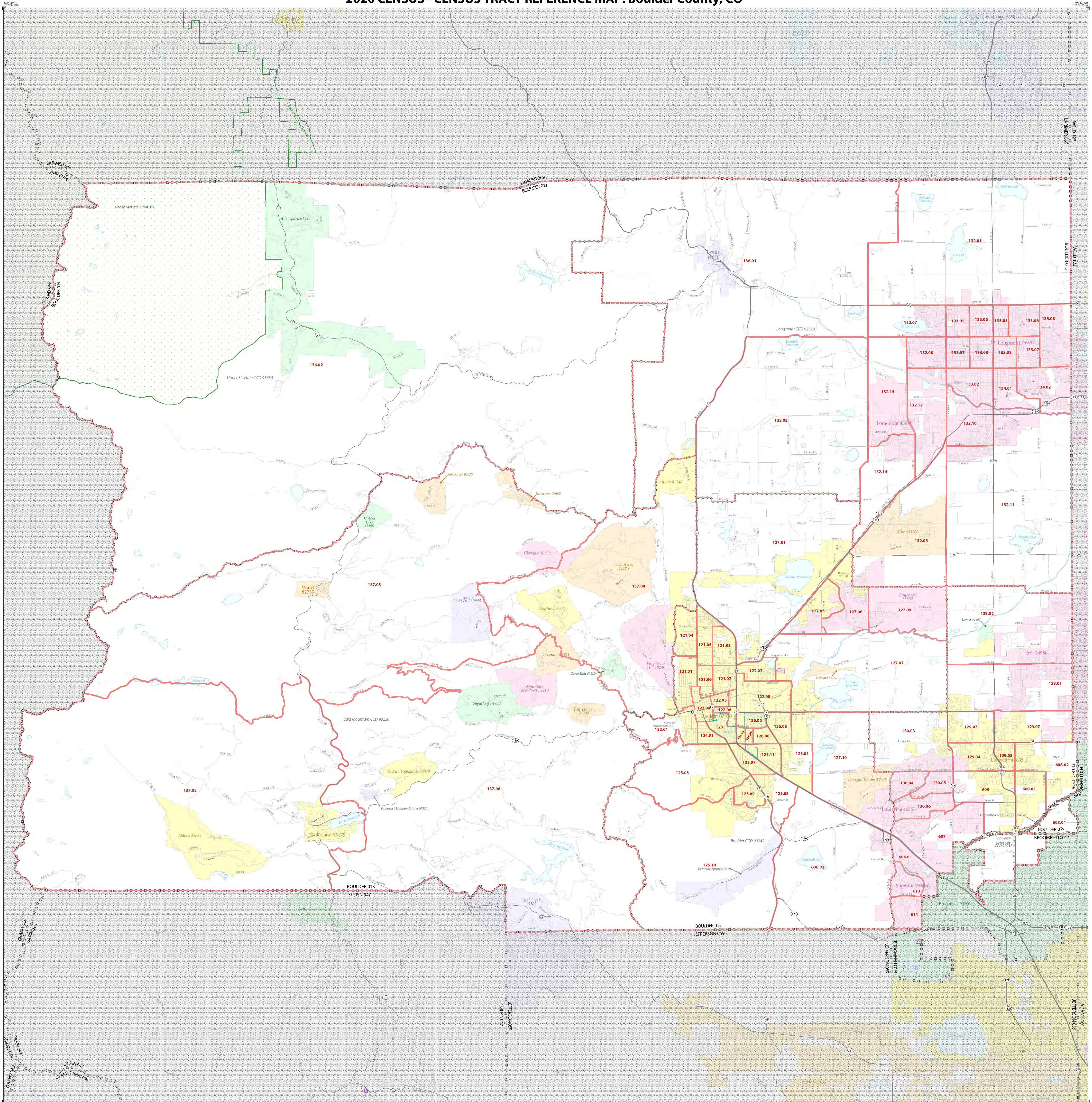


Flatirons Bank

Assessment Area: Boulder County

The following map depicts the assessment area for Flatirons Bank. The Bank's assessment area is defined as all of Boulder County. This map is intended to depict the general geographic boundaries in which Flatirons Bank will pursue appropriate business opportunities and is not to be construed as the "exclusive determining factor" for approval or declination of loans that may be outside this area. The list of Boulder County geographies/tract codes is located on the next page.

2020 CENSUS - CENSUS TRACT REFERENCE MAP: Boulder County, CO



LEGEND

SYMBOL DESCRIPTION	SYMBOL	LABEL STYLE	SYMBOL DESCRIPTION	SYMBOL	LABEL STYLE
International	☆☆☆☆☆☆	CANADA	Incorporated Place 1,2	[Color Swatch]	Davis 18100
Federal American Indian Reservation	[Dotted Pattern]	L'ANSE RESVN 1880	Census Designated Place (CDP) ³	[Color Swatch]	Incline Village 35100
Oil Reservation Trust Land	[Dotted Pattern]	T1880	Census Tract ³	[Color Swatch]	33.07
State American Indian Reservation	[Dotted Pattern]	Tama Resrv 9400			
Alaska Native Regional Corporation	▼▼▼▼▼▼	NANA ANRC S2120	DESCRIPTION	SYMBOL	DESCRIPTION
State (or statistically equivalent entity)		NEW YORK 36	Water Body	[Blue Swatch]	Interstate or U.S. Highway
County (or statistically equivalent entity)	□□□□□	ERIE 029	College or University	[Blue Swatch]	State Highway or State Road
Minor Civil Division (MCD) ³	○○○○○	Bristol town 07485	Military	[Blue Swatch]	Other Road
Census County Division (CCD), Census Subarea (CSA), or Unincorporated Territory (UT)	○○○○○	Hanna CCD 91650	Prison or Juvenile Detention Center	[Blue Swatch]	4WD Trail, Service, Also Walkway or Ferry
Consolidated City	○○○○○	MILLFORD 47500	Nonviable Boundary or Feature Not Elsewhere Classified	[Blue Swatch]	Nonviable Boundary or Feature Not Elsewhere Classified
			Outside Subject Area	[Blue Swatch]	Inset Area

Where international, state, county, and/or MCD/CD boundaries coincide, the map shows the boundary symbol for only the highest-ranking of these boundaries.

Geographic area names are followed by either their FIPS or census code.

1. A "*" following an MCD name denotes a false MCD. A "*" following a place name indicates that a false MCD exists with the same name and FIPS code as the place; the false MCD label is not shown.

2. Place label color corresponds to the place fill color.

3. Census tracts are identified by an up to four-digit integer number and may have an optional two-digit suffix; for example 23 or 145702. The census tract codes consist of six digits with an implied decimal between the fourth and fifth digit corresponding to the basic census tract number, but with leading zeros, and trailing zeros for census tracts without a suffix. The tract number examples above would have codes of 002300 and 145702, respectively.

Due to space limitations, some road names, along with other feature and geography names on the map, may not be shown.

All legal boundaries and names are as of January 1, 2020. The boundaries shown on this map are for Census Bureau statistical data collection and tabulation purposes only; their depiction and designation for statistical purposes does not constitute a determination of jurisdictional authority or rights of ownership or entitlement.

Geographic Vintage: 2020 Census (reference date: January 1, 2020)
 Data Source: U.S. Census Bureau's MAINTENANCE database (TAB20)
 Map Created by Geography Division, January 05, 2021

U.S. DEPARTMENT OF COMMERCE U.S. Census Bureau

Projection: Albers Equal Area Conic
 Datum: NAD 83
 Spheroid: GRS 80
 1st Standard Parallel: 37 39 41
 2nd Standard Parallel: 42 29 05
 Central Meridian: 105 32 44
 Latitude of Projection Origin: 36 56 35
 False Easting: 0
 False Northing: 0



Sheet 1 of 1 PARENT sheets
 Total Sheets: 1 (Index 0; Parent 1; Inset 0)
 NAME: Boulder County (013)
 ENTITY TYPE: County or statistically equivalent entity
 ST: Colorado (08)



2020 CENSUS TRACT REF MAP (PARENT)
 Sheet ID: 24968013001



Flatirons Bank

List of Geographies/Tract Codes for Flatirons Bank

MSA/MD: 14500 – Boulder, CO

State: 08 – Colorado

County: 013 – Boulder County

Tract: All Tracts (78 Tracts)

1	0121.01	35	0129.03	69	0137.05
2	0121.03	36	0129.04	70	0137.06
3	0121.04	37	0129.05	71	0606.01
4	0121.05	38	0129.07	72	0606.02
5	0121.06	39	0130.03	73	0607.00
6	0121.07	40	0130.04	74	0608.01
7	0122.01	41	0130.05	75	0608.02
8	0122.04	42	0130.06	76	0609.00
9	0122.05	43	0132.01	77	0613.00
10	0122.06	44	0130.02	78	0614.00
11	0122.07	45	0132.05		
12	0122.08	46	0132.07		
13	0123.00	47	0132.08		
14	0124.01	48	0132.10		
15	0125.01	49	0132.11		
16	0125.05	50	0132.12		
17	0125.07	51	0132.14		
18	0125.08	52	0132.15		
19	0125.09	53	0133.02		
20	0125.10	54	0133.05		
21	0125.11	55	0133.06		
22	0126.03	56	0133.07		
23	0126.05	57	0133.08		
24	0126.08	58	0134.01		
25	0126.09	59	0134.02		
26	0126.10	60	0135.03		
27	0127.01	61	0135.05		
28	0127.05	62	0135.06		
29	0127.07	63	0135.07		
30	0127.08	64	0135.08		
31	0127.09	65	0136.01		
32	0127.10	66	0136.02		
33	0128.01	67	0137.03		
34	0128.02	68	0137.04		



Flatirons Bank

Home Mortgage Disclosure Act (HMDA) Notice

Flatirons Bank's HMDA Disclosure Statement may be obtained on the Consumer Financial Protection Bureau's website at www.consumerfinance.gov/hmda.

Please note: Pursuant to changes to the Home Mortgage Disclosure Act (HMDA), as of 6/30/2020 Flatirons Bank was no longer required to report data about its residential mortgage lending. On 9/23/22, the aforementioned changes to HMDA were vacated and the 2015 HMDA rule went back into effect. Accordingly, the Bank began reporting HMDA data again in 2023.



Flatirons Bank

CRA Loan-to-Deposit Ratios

Year	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
2019	74.58%	79.06%	79.30%	69.32%
2020	75.06%	80.77%	75.41%	77.70%
2021	72.34%	80.75%	79.64%	89.17%
2022	79.94%	96.36%	89.42%	90.72%
2023	92.20%	94.49%	98.88%	95.86%



Colorado Lawyer Trust Account Foundation

**Officers and
Board of Directors**

February 2, 2024

Chuong M. Le
President

Re: 2023 Community Reinvestment Act (CRA) Acknowledgement

David M. Johnson
Vice-President

Dear CRA Compliance Officer:

Erin M. Eiselein
Secretary

We would like to thank Flatirons Bank for being a COLTAF Prime Partner. As you know, COLTAF is a unique program, created by court rule for the purpose of funding civil legal services for low-income Coloradans.

Sam Niebrugge
Treasurer

Interest earned on COLTAF accounts is used primarily to make grants to organizations providing legal help in non-criminal matters to individuals and families at or below 125% of the federal poverty guidelines, which is well below the CRA median household income requirements for low-income persons. The services funded by COLTAF help low-income individuals and families with issues impacting their core economic stability, such as housing, consumer finance, family law, elder care, domestic violence, access to health care and education, employment and income maintenance. These services are important to the ability of low-income individuals to maintain housing and to qualify for credit, and are in complete alignment with the objectives of the CRA.

Elizabeth Aigler

Matthew Baca

Angela D. Boykins

Clarissa Collier

Kim Eilber

Adam Foster

Julie Gifford

Jeffrey M. Kane

William J. Martinez

Trung Nguyen

Elizabeth A. Och

J. Steven Patrick

Flatirons Bank participates in and supports COLTAF as a Prime Partner, which includes paying preferred interest rates on COLTAF accounts and waiving all service charges. In the past year, Flatirons Bank maintained 20 COLTAF accounts and contributed over \$28,266 to support essential civil legal services for low-income people.

The services funded by COLTAF provide access to our civil justice system, which in turn promotes stability, fosters opportunity, and helps strengthen communities. The communities served by Flatirons Bank, and indeed all Coloradans, benefit from your leadership in the COLTAF program. As a COLTAF Prime Partner, you demonstrate your commitment to meeting the needs of all segments of the communities you serve, and to helping revitalize those communities. As a COLTAF Prime Partner, you exemplify the spirit and aspirations of the CRA.

Please include this letter and the enclosed Fact Sheet in your CRA file for consideration of CRA investment and service credits.

On behalf of the low-income Coloradans who have a brighter, more secure financial future because of your bank's support, thank you!

Sincerely,

Jordan Bates-Rogers
Executive Director
Colorado Lawyer Trust Account Foundation
jordan@legalaidfoundation.org
870.378.0916 (cell)

Fact Sheet

The Case for CRA Credit for Prime Partner Participation

- Banks are evaluated and graded under the Community Reinvestment Act (CRA) based on the extent and nature of their community lending, investment and service in relation to low- or moderate-income individuals and neighborhoods.
- Interest earned on COLTAF accounts is used primarily to make grants to organizations providing legal services in civil matters to individuals and families at or below 125% of the federal poverty guidelines, which is well below the CRA median household income requirements for low-income persons.
- The services funded by COLTAF help low-income individuals and families with issues impacting core economic stability, such as housing, consumer finance, family law, elder care, domestic violence, access to health care and education, employment, and income maintenance.
- The services funded by COLTAF are important to the ability of low-income individuals to maintain housing and to qualify for credit.
- The services funded by COLTAF are in complete alignment with the objectives of the CRA.
- Participation in the COLTAF program is voluntary, but those financial institutions that choose to participate must pay on their COLTAF accounts the highest rate of interest or dividends available at their institutions on comparable non-COLTAF accounts.
- COLTAF's Prime Partners go above and beyond this basic eligibility requirement to actively support access to justice in low-income communities by paying a preferred interest rate on their COLTAF accounts and waiving all service charges.
- Interest paid by COLTAF's Prime Partners in excess of what would otherwise be required is a direct investment in low-income communities, intended to strengthen those communities and in complete alignment with the objectives of the CRA.
- COLTAF provides information to its Prime Partners on an annual basis as to how their investments are used in their service areas for inclusion in their CRA files, to be considered by examiners for CRA investment and service credits.