

Community Development Bankers Association (CDBA) is the national trade association of the community development bankers. CDBA member banks are focused on providing access to capital and responsible financial services in low-income urban, rural, and Native American communities. All members are double bottom line enterprises that balance margin and mission.

Community Development Banks:

- Engage in a wide range of lending to support affordable housing, small business, community facilities, mixed-use facilities and commercial real estate, and consumers. Community Development Banks provide financial services and technical assistance to low-income consumers in order to help move these individuals from the unbanked to the formal banking sector;
- Provide technical financial assistance to make sure their customers are informed consumers, and understand the products and services they are receiving; and
- Do not practice predatory lending, including abusive payday loan products or predatory mortgage lending.

CDBA leads the growth and development of building healthy institutions with the capacity to promote access to capital and financial services in distressed and underserved communities through federal policy advocacy, facilitating networking opportunities, and promoting best practices in social impact, innovation, and financial inclusion.

### Organization Highlights

- CDBA represents 75 CDFI-certified banks or 55% of CDFI certified banks.
- CDBA members also include 21 of the 37 CDFI banks that are Minority Depository Institutions.
- CDBA member banks are located in urban, rural, and Native communities with a branch presence in 29 states and the District of Columbia.
- CDBA members collectively manage \$35.4 billion in total assets (67 percent of sector assets) and have \$4.1 billion in business loans in their portfolios.

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## Best Western Plus, Catalyst for Small Town's Economic Growth



Financing a hotel in a small community of 3,400 residents in Oklahoma is not without significant risks. Seeking to meet a local community need, CDBA Member Security State Bank, realized that the proposed Best Western Plus hotel was in the middle of a Bank Enterprise Award (BEA) program qualified investment area, which incentivized the bank to finance the \$4.7 million high-risk project.

The hotel soon became known as the nicest in the tri-city area of Wewoka, Seminole, and Holdenville, and occupancy rates have been running near 100 percent. The hotel project created 16 full-time jobs and generated significant tax revenue for the area. It has also spurred the development of a greatly needed new restaurant nearby, which is expected to provide an additional 18 full and part-time jobs.

The new Best Western Plus has been so successful it recently received the “Business of the Year” award at the 2017 Wewoka Chamber of Commerce banquet. The buzz generated by the new hotel and restaurant has led to plans for the remodel and restoration of the old Wewoka Aldridge Hotel, a historic registered building that has been vacant for decades. The developer of the Aldridge Hotel is also planning to build eight new affordable homes in Wewoka. New homes have not been built in Wewoka since the late 1970s. Due to the positive economic impact and job creation efforts of Security State Bank within the low-income communities of Wewoka and Holdenville, the bank has earned the highest level BEA award in the last four application rounds.

### Project Highlights

- Unemployment Rate: 5.9%
- Poverty Rate: 35.6%
- Non-Metropolitan Statistical Area
- Persistent Poverty County
- Jobs created or retained: 16 FTE and an expected 18 full-time jobs with opening of new restaurant