

Regions Bank Integrates Community Investment Capital and Syndication Businesses into Combined Regions Affordable Housing Division

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BIRMINGHAM, Ala.--(BUSINESS WIRE)-- [Regions Bank](#) today announced the integration of its affordable housing businesses into one division. Regions Community Investment Capital and Regions First Sterling (formerly First Sterling) have combined to become Regions Affordable Housing, a national Low Income Housing Tax Credit (LIHTC) syndication firm and leader in affordable housing.

Regions Affordable Housing offers LIHTC syndication, financing and asset management to new and existing developer and investor clients. With a nationwide sales team and comprehensive asset management platform, the business has originated \$4.4 billion in equity investments in 1,200 assets located in 45 states, the District of Columbia and Puerto Rico.

“Over the past 18 months, Regions has expanded its affordable housing platform to provide comprehensive lending, capital raising and equity investment solutions to developers nationwide,” said Rob Chiles, President of Regions Affordable Housing. “Following the full integration of First Sterling Financial businesses and experienced associates, we are rebranding our combined business as Regions Affordable Housing to provide our clients with one integrated team to meet their broad financial needs.”

Regions Bank acquired the LIHTC corporate fund syndication and asset management businesses of First Sterling Financial, Inc. in October of 2016. Regions Bank is one of the nation’s largest participants in affordable housing finance through the LIHTC Program and provides comprehensive real estate banking and capital management services to meet the debt and capital needs of developers and investors. Regions Bank originates and places agency debt with the U.S. Department of Housing and Urban Development and is also a Fannie Mae Delegated Underwriting and Servicing Multifamily Affordable Lender.

About Regions Financial Corporation

Regions Financial Corporation (NYSE:RF), with \$123 billion in assets, is a member of the S&P 500 Index and is one of the nation’s largest full-service providers of consumer and commercial banking, wealth management, mortgage, and insurance products and services. Regions serves customers across the South, Midwest and Texas, and through its subsidiary, Regions Bank, operates approximately 1,500 banking offices and 1,900 ATMs. Additional information about Regions and its full line of products and services can be found at www.regions.com.

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