

branch also failed to conduct sufficient due diligence on its foreign correspondents. *In the matter of Doha Bank, New York*, [Enforcement Action No. 2009-056](#) (April 20, 2009).

## ***Investments***

### ***Community Development Investments***

*Fund for Construction of Agricultural Facilities.* A national bank may make an investment in a community and economic development entity that funds construction of agricultural-product receiving bins, which will increase the tax base and produce jobs in a low- and moderate-income area. [Community Development Investment Letter 2009-2](#) (January 6, 2009).

*Fund for Construction of Rent-to-Own Affordable Rental Housing.* A national bank may make an investment in a community and economic development entity, which will use new markets tax credits, for the construction of a rent-to-own affordable housing complex in a low- and moderate-income area. [Community Development Investment Letter 2009-5](#) (June 17, 2009)

*Fund to Construct Industrial Facility on Indian Reservation.* A national bank may make an investment in a community and economic development entity that constructs an industrial facility that will produce jobs on an Indian reservation in a low- and moderate-income area. [Community Development Investment Letter 2009-3](#) (March 9, 2009).

*Fund to Renovate and Lease a Residential Drug and Alcohol Treatment Center.* A national bank may make an investment in a community and economic development entity, which uses new markets tax credits, for the renovation and lease of a residential drug and alcohol treatment center in a low- and moderate-income area. [Community Development Investment Letter 2009-4](#) (June 17, 2009).

*Investment in Fund for Solar-Energy-Producing Facilities.* A national bank may make an equity investment to acquire a membership interest in a fund (the company) established as a limited liability company that will sign a master lease for a solar-energy project financed by the company. The managing member of the company is a renewable-energy utility company that designed, insured, and maintained customized solar systems for industrial, commercial, and municipal enterprises. The investment primarily benefits low- and moderate-income areas [Community Development Precedent Letter 2009-01](#) (February 17, 2009).

*Stabilizing Communities.* National banks may use a variety of funding and financing tools, such as the Department of Housing and Urban Development's Neighborhood Stabilization Program and the new markets and low-income housing tax credit programs to facilitate the sale of foreclosed properties. Stabilization activities may qualify for consideration under the Community Reinvestment Act. "Property Disposition: Exploring Different Approaches for Preserving Affordable Housing Opportunities," [Community Developments Insights](#) (March 2009).