

LAS VEGAS BANKS

(Continued from Page 1)

FIB's two branches close to the Westside had \$94 million in deposits in 1990; but the bank loaned just \$59,000 to the Westside.

•Among leading banks, FIB rejected middle income blacks more than five times as often as middle class white applicants.

•Valley Bank's record in the minority and low income communities appeared to the best.

•Valley Bank came close to having equal market share in all

income categories.

•Valley bank had the lowest loan denial rate for African-Americans.

The remaining banks, Primerit and Citibank fell in the middle. But the patterns and practices of lending by banks differ in favor of whites and against blacks.

"We are taking the comments very seriously," said Virginia Ferguson, compliance officer for Primerit. "We would like to sit down and talk to the

Alliance," continued Ferguson. "This kind of thing requires a partnership and not an adversarial relationship."

I am surprised by the tone and the timing of the report, responded Andrew Studdert, FIB Southern Nevada Bank president. "I am disappointed. We are implementing programs," he said.

But the alliance is not the only group which looked into FIB's record regarding lending to minorities and low income

CLASSIFIED ADVERTISING

CLARK COUNTY INVITATION TO BID BID NO. 2867-92

FMC SWEEPER BLOWER ASSEMBLY

THIS BID IS TO FURNISH AND DELIVER ON (1) BLOWER ASSEMBLY, PART NUMBER 101406, FOR A 1985 FMC SWEEPER, MODEL 707.

Bids will be received in the Office of the Clark County Director of General Services, Purchasing Division, Bridger Building, Tenth Floor, 225 Bridger Avenue, Las Vegas, Nevada 89155 on June 29, 1992. Bids must be time-stamped at 3:00 PM or before. Bids time-stamped at 3:01 PM or after will be returned to bidder. Overnight Mail must use the 89101 zip code.

Specifications are available at the above address.

BOARD OF COMMISSIONERS
CLARK COUNTY, NEVADA

Published: Las Vegas Sentinel-Voice
June 25, 1992

CLARK COUNTY INVITATION TO BID BID NO. 2848-92

ANNUAL REQUIREMENTS CONTRACT FOR PRINTING AND PRINT SHOP JOBBING

THIS BID IS FOR AN ANNUAL REQUIREMENTS CONTRACT FOR PRINTING AND PRINT SHOP JOBBING FOR THE PERIOD FROM DATE OF AWARD THROUGH AUGUST 31, 1993, WITH THE OPTION TO RENEW FOR TWO ONE-YEAR PERIODS.

PREBID CONFERENCE: JULY 8, 1992, 9:00 A.M., to be held in the General Services Conference Room, Bridger Building, Tenth Floor, 225 Bridger Avenue, Las Vegas, Nevada 89155.

Bids will be received in the Office of the Clark County Director of General Services, Purchasing Division, Bridger Building, Tenth Floor, 225 Bridger Avenue, Las Vegas, Nevada 89155 on July 29, 1992. Bids must be time-stamped at 3:00 PM or before. Bids time-stamped at 3:01 PM or after will be returned to bidder. Overnight Mail must use the 89101 zip code.

Specifications are available at the above address at no charge. If specifications are to be mailed there is a nonrefundable charge of \$5 per set.

BOARD OF COMMISSIONERS
CLARK COUNTY, NEVADA

Published: Las Vegas Sentinel-Voice
June 25, 1992

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CLARK COUNTY INVITATION TO BID BID NO. 2869-92

ANNUAL REQUIREMENTS CONTRACT FOR PRINTING OF "JETBLAST" NEWSLETTER

THIS BID IS FOR AN ANNUAL REQUIREMENTS CONTRACT FOR PRINTING OF THE "JETBLAST" NEWSLETTER FOR DISTRIBUTION AT McCARRAN INTERNATIONAL AIRPORT, FOR THE PERIOD FROM DATE OF AWARD THROUGH SEPTEMBER 30, 1993, WITH THE OPTION TO RENEW FOR TWO ONE-YEAR PERIODS.

Bids will be received in the Office of the Clark County Director of General Services, Purchasing Division, Bridger Building, Tenth Floor, 225 Bridger Avenue, Las Vegas, Nevada 89155 on July 14, 1992. Bids must be time-stamped at 3:00 PM or before. Bids time-stamped at 3:01 PM or after will be returned to bidder. Overnight Mail must use the 89101 zip code.

Specifications are available at the above address.

BOARD OF COMMISSIONERS
CLARK COUNTY, NEVADA

Published: Las Vegas Sentinel-Voice
June 25, 1992

LAS VEGAS VALLEY WATER DISTRICT

CLARK COUNTY INVITATION TO BID BID NO. 2845-92

ANNUAL REQUIREMENTS CONTRACT FOR FERRIC CHLORIDE

THIS BID IS AN ANNUAL REQUIREMENTS CONTRACT FOR FERRIC CHLORIDE, FOR THE PERIOD FROM DATE OF AWARD THROUGH JULY 31, 1993, WITH THE OPTION TO RENEW FOR TWO ONE-YEAR PERIODS.

PREBID CONFERENCE: 9:00 a.m., June 22, 1992, to be held at the Las Vegas Valley Water District, 3700 West Charleston Boulevard, Las Vegas, Nevada 89153, Conference Room "C".

Bids will be received in the Office of the Clark County Director of General Services, Purchasing Division, Bridger Building, Tenth Floor, 225 Bridger Avenue, Las Vegas, Nevada 89155 on July 6, 1992. Bids must be time-stamped at 3:00 PM or before, bids time-stamped at 3:01 PM or after will be returned to bidder. Overnight Mail must use the 89101 code.

Specifications are available at the above address.

BOARD OF DIRECTORS
LAS VEGAS VALLEY
WATER DISTRICT

Published: Las Vegas Sentinel-Voice
June 25, 1992

LAS VEGAS VALLEY WATER DISTRICT

CLARK COUNTY INVITATION TO BID BID NO. 2859-92

PURCHASE OF A MICROWAVE DIGESTION SYSTEM

THIS BID IS FOR THE PURCHASE OF A MICROWAVE DIGESTION SYSTEM FOR USE BY THE LAS VEGAS VALLEY WATER DISTRICT.

PREBID CONFERENCE: Thursday, June 25, 1992, to be held at the Las Vegas Valley Water District, 3700 West Charleston Boulevard, Las Vegas, Nevada 89153, Conference Room "C", 9:00 AM.

Bids will be received in the Office of the Clark County Director of General Services, Purchasing Division, Bridger Building, Tenth Floor, 225 Bridger Avenue, Las Vegas, Nevada 89155 on July 9, 1992. Bids must be time-stamped at 3:00 PM or before, bids time-stamped at 3:01 PM or after will be returned to the bidder. Overnight Mail must use the 89101 code.

Specifications are available at the above address at no charge.

BOARD OF DIRECTORS
LAS VEGAS VALLEY
WATER DISTRICT

Published: Las Vegas Sentinel-Voice
June 25, 1992

CLARK COUNTY INVITATION TO BID BID NO. 2862-92

1000 GPM, 1000 GALLON, FOUR- WHEEL DRIVE TANKER

THIS BID IS FURNISH AND DELIVER ONE (1) 1000GM, 1000 GALLON, FOUR-WHEEL DRIVE TANKER WITH THE OPTION TO PROCURE ADDITIONAL TANKERS FOR THE PERIOD FROM DATE OF AWARD THROUGH AUGUST 31, 1993.

PREBID CONFERENCE: JULY 6, 1992, 9:00 A.M., to be held in the General Services Conference Room, Bridger Building, Tenth Floor, 225 Bridger Avenue, Las Vegas, Nevada 89155.

Bids will be received in the Office of the Clark County Director of General Services, Purchasing Division, Bridger Building, Tenth Floor, 225 Bridger Avenue, Las Vegas, Nevada 89155 on July 20, 1992. Bids must be time-stamped at 3:00 PM or before. Bids time-stamped at 3:01 PM or after will be returned to bidder. Overnight Mail must use the 89101 zip code.

Specifications are available at the above address.

BOARD OF COMMISSIONERS
CLARK COUNTY, NEVADA

Published: Las Vegas Sentinel-Voice
June 25, 1992



The lone First Interstate Bank on the border of West Las Vegas is a target of investigation about its loan transactions with community residents.
Photos by Savoy/LVS-Voice

people. FIB was part of a nationwide study by the U.S. Office of the Comptroller which looked into lenders whose minority rejection rate was double that for white applicants. A state-by-state list of these lenders was published in the Wall Street Journal, May 19, 1992. Although a dozen banks admitted to the WSJ that they were subject to federal scrutiny; FIB of Nevada refused to comment to the WSJ when the paper asked if the bank's lending record was subject to federal review.

Other local bank officials expressed similar dissatisfaction with the report. "We are proud of our reputation," said Paul Stowell, Valley Bank public relations manager. "We are building a branch on the Westside scheduled to open in September."

But State Senator Neal countered, "It is not just the location of the bank that is important, but the policies."

The study pointed out that even though FIB's two branches near the Westside had \$94 million in deposits in 1990, the bank loaned just \$59,000 in the area.

Citibank indicated it would have a meeting with "black leaders" within the next few weeks. "We meet with these folks from

time to time," said Barbara Mulholland, Citibank spokesperson. Mulholland also said that Citibank was "not angry" at the report and that the bank had a "satisfactory" Community Reinvestment rating from the federal government.

In addition to individuals, black businesses and churches get a hard time from banks, according to Neal.

Citibank disputed the report's data indicating that figures regarding Citibank were inaccurate. But all of the data came from the Federal Reserve, according to the report. Banks are now required to report their lending activities under the Home Mortgage Disclosure Act which is a monitoring device to see if banks are complying with the federal Community Reinvestment Act.

"If our data is wrong," said Neal, "then it means that their figures are wrong. We used the data given to the federal government by the banks."

FIB's Studdert went on to list programs in which the bank was involved: 1) Title One Home Improvement Loans...federally backed loans (\$15,000 cap). 2) Nevada Community Reinvestment Corporation...\$20 million

available state-wide for developers and contractors for low-income housing. 3) Affordable Housing....favorable loan terms for first time home buyers. 4) Small Business Loans....focus on loans under \$50,000 to be guaranteed by the Small Business Administration.

However, it should be noted that these programs are not unique to FIB. Nevada Community Reinvestment is state-wide; any bank can participate in the Title 1 or the Affordable Housing Program which are federally backed. The SBA program is federally backed. In other words, the banks are just carrying out federal mandates and have nothing to lose.

But nitpicking by either side or bank public relations can not change the fact that if unfair banking practice did not exist; federal legislation would not have been required as a remedy.

In an attempt to address the Westside development issue; the city of Las Vegas funded the 1987 study, "West Side, Development Analysis and Strategy," calling for improvement in the predominately black area. Although the study suggested various sources of public funding; the issue of private funding was barely touched. "If the banks won't lend money; how can there be development," asked Senator Neal.

"This report," said David Koff, senior research analyst (and one of the authors) of the Hotel and Restaurant Employees Union, "puts the banks on notice. The banks control the funds."

But Koff added that the "Cashing Out" report is not the first time African-Americans have complained. "There have been complaints for decades," said Koff, "that those in power have ignored."

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