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Tri Counties Bank Contributes \$13.5MM in Funding to Affordable Housing Development in Oroville, California

CHICO, CA – June 29, 2022 – Tri Counties Bank announced today construction financing of \$13.5 million for the Table Mountain Apartments project in Oroville, California. K&M Butte Developers LLC broke ground on the property April 14, 2022 and expects the project to be completed in Spring 2024.

The new apartment complex will create 47 one, two and three bedroom units for families with income of up to 60% of the area median income in Oroville. The property will include a clubhouse/community room, business center, central laundry and a picnic area. Additionally, supportive services will be available to residents through LifeSTEPS (an organization that provides programs and services for affordable and supportive housing). Social Services offered will include adult education, health, wellness, and skill building classes and programs.

“Like Tri Counties Bank, we believe strong communities are built on strong foundations,” said Daniel Knott, Manager of K&M Butte Developers LLC. “We are so grateful that the City of Oroville has embarked on this journey with us to provide high-quality new construction to the area, increase construction jobs, and contribute additional units that residents can afford.”

This financing deal was spearheaded by Patrick Carney, a Tri Counties Bank Commercial Lender, and will also include an equity investment syndicated through R4 Housing Partners XVII (“Fund XVII”), a \$295 million multi-investor fund sponsored by R4 Capital, a national affordable housing tax-credit syndicator.

“Tri Counties Bank is proud to support the Table Mountain Apartments project and provide additional affordable housing to Oroville” said Rick Smith, CEO and President of Tri Counties Bank. “Our mission is to improve the financial success of residents in Oroville, which will, in turn, strengthen the community as a whole.”

About Tri Counties Bank

Established in 1975, Tri Counties Bank is a wholly-owned subsidiary of TriCo Bancshares (NASDAQ: TCBK) headquartered in Chico, California, with assets of over \$10 billion and more than 45 years of financial stability. Tri Counties Bank provides a unique brand of Service With Solutions® for communities throughout California with a breadth of personal, small business and commercial banking services, plus an extensive branch network, more than 37,000 surcharge-free ATMs nationwide, and advanced online and mobile banking. Visit [TriCountiesBank.com](https://www.TriCountiesBank.com) to learn more. Member FDIC.

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