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**Community First Fund and Royal Square Development and Construction
Launch Major Market Street Revitalization Project in the City of York
Funded with \$8.75 million New Markets Tax Credits Investment**

(York, PA): This morning Daniel Betancourt, president and CEO of Community First Fund, along with Joshua Hankey, president of Royal Square Development and Construction (RSDC), State Representative Kevin Schreiber, Eric Menzer, Community First Fund board chair, Jane Conover, president of the York County Community Foundation, and Shilvosky Buffaloe, Interim Director of the Department of Economic and Community Development for the City of York, formally launched the first phase of the largest revitalization effort downtown York has seen in decades.

The Market Street Revitalization Project consists of a three-building, \$14 million renovation effort in the first block of West Market Street formerly known as York's "Department Store Row." RSDC received an \$8.75 million New Markets Tax Credit allocation from Community First Fund for the redevelopment of the buildings formally known as Weinbrom Jewelers, F.W. Woolworth Dept. Store and Zakie's Nightclub. 11 new retail spaces will be created in the three spaces, as well as 35 apartments. Seven of the apartments will be affordable housing. Renovations to the tract of buildings are set to be completed by September 2017.

It is estimated that the project will also generate 55 new full-time jobs and 80 construction jobs. This project will have a significant impact on the City of York and demonstrates both Community First Fund's and Royal Square Development's commitment to the revitalization of the York community.

About Community First Fund

Community First Fund is the premier economic development organization serving the low income communities of central and eastern Pennsylvania. The 501(c)(3) nonprofit organization provides loan capital to businesses, real estate developers and community support organizations throughout the region. Since 1992, Community First Fund has made more than 1400 loans and investments totaling nearly \$120 million to businesses, affordable housing and community based developers, and community based programs and initiatives. Get more information on Community First Fund at www.communityfirstfund.org.