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**Community First Fund and Royal Square Development and Construction
Announce Major Revitalization Project in the City of York
Funded with \$7 million New Markets Tax Credit 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), Congressman Scott Perry, State Representative Carol Hill-Evans, Shilvosky Buffaloe, acting director of the Department of Economic and Community Development for the City of York, and Eric Menzer, Community First Fund board chair, formally announced a significant New Markets Tax Credit (NMTC) allocation for another revitalization project in downtown York.

Landmark Properties, L.P., an affiliate of Susquehanna Renovations, Inc. and RSDC, received a \$7 million New Markets Tax Credit (NMTC) allocation from Community First Fund for the substantial renovation of two buildings located along Market Street. What will be known as the Landmark Properties Project encompasses a \$7.3 million renovation effort of two separate mixed use buildings located at 101 East Market Street and 335-351 West Market Street. 4-7 new retail spaces will be created in the two buildings, as well as 23 apartments. Renovations to the two buildings are scheduled to begin at the start of August, 2017 and to be completed by September, 2018. It is estimated that the project will also generate 42 new full-time jobs and 50 construction jobs.

The new Landmark Properties Project will make an additional impact on the City of York and demonstrates both Community First Fund's and RSDC's continued commitment to the revitalization of the York community.

"Our goal is to transform communities," says Dan Betancourt. "This is the second time we have worked with Josh Hankey and his team at RSDC on a York project. We share their vision and commitment to making a positive impact on the City of York."

This is the third project in York to receive a NMTC allocation from Community First Fund over the past four years. The York Academy Regional Charter School received a \$5.5 million allocation in 2014 and the Market Street Revitalization Project, which is nearing completion in downtown York, received an \$8.75 million allocation in 2016. The \$7 million allocation announced today brings the total NMTC allocations that Community First Fund has awarded to projects in York up to \$21.25 million.

The New Market Tax Credit Program (NMTC Program) is a prospective source of funding for the construction or major improvement of a commercial building in qualified census tracts, specifically where the poverty rate is at least 20% of the community. It incentivizes business and real estate companies to invest in these low-income communities through a federal tax credit. The program is directed by the US Treasury Department's Community Development Financial Institutions (CDFI) Fund and allocated by local Community Development Entities (CDEs) across the United States. Community First Fund is one of those CDE's and has provided \$90 million in New Market Tax Credits to revitalize low-income communities throughout central Pennsylvania since 2013.

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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 1450 loans and investments totaling nearly \$130 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.