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Community First Fund Awarded \$1.9 Million from the US Treasury

(Lancaster, PA): Earlier this week, Community First Fund, a nonprofit Community Development Financial Institution (CDFI), was awarded two grants from the U.S. Treasury Department's Community Development Financial Institutions Fund (CDFI Fund) totaling \$1.9 million. Community First Fund received one of the largest grants in the nation.

The CDFI Fund awards are intended to help spur job creation and economic growth in communities across the country. Community First Fund was one of 303 organizations selected nationwide from a highly competitive grant application process, and one of only 8 recipient organizations in Pennsylvania. This is the sixteenth time the Lancaster-based economic development organization received an award from the CDFI Fund.

The first grant received from the CDFI Fund, in the amount of \$916,000, was awarded to build Community First's capacity to serve low-income people and communities lacking adequate access to affordable financial products and services. These funds will be used to expand the organization's small business and commercial real estate development efforts throughout the central and eastern Pennsylvania region it serves.

The second award, in the amount of \$1 million, is from the Healthy Foods Financing Initiative (HFFI) which is a CDFI Fund program intended to inspire CDFIs to invest in businesses that provide healthy food options for low-income communities. This was the first year Community First Fund won this award and they were one of 13 recipient organizations in the country. They will use the funds to continue financing businesses that bring healthy foods to the area's poorest neighborhoods.

"We are pleased the CDFI Fund continues to recognize the value of Community First Fund's work," says Dan Betancourt, President and CEO of Community First Fund. "We are especially pleased to have received the HFFI award acknowledging our commitment to increasing access to healthy foods in the communities where it is needed most."

About Community First Fund:

Community First Fund is the premier economic development organization serving the low-income communities of central and eastern Pennsylvania. Since 1992, the Lancaster-based, nonprofit community lender has made more than 1600 loans and investments through the region for over \$200 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.

About the CDFI Fund:

Since its creation in 1994, the CDFI Fund has awarded more than \$2.5 billion to CDFIs, community development organizations, and financial institutions through the Community Development Financial Institutions Program, the Native American CDFI Assistance Program, and the Bank Enterprise Award Program. In addition, the CDFI Fund has allocated \$50.5 billion in tax credit allocation authority to Community Development Entities through the New Markets Tax Credit Program, closed guaranteed bonds in the amount of \$1.1 billion through the CDFI Bond Guarantee Program, and awarded more than \$171 million through the Capital Magnet Fund.