



**FOR IMMEDIATE RELEASE:**

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## **Community First Fund Received \$10 Million Investment from the US Treasury**

**(Lancaster, PA):** Community First Fund, a nonprofit Community Development Financial Institution (CDFI) headquartered in Lancaster, PA, was recently awarded a \$10 million investment from the U.S. Treasury Department’s Community Development Financial Institutions Fund (CDFI Fund). This investment is part of the CDFI Fund’s Bond Guarantee Program, which provides long-term, fixed-rate capital for projects in low-income communities throughout our nation. Community First Fund was one of eight CDFIs to receive the investment through the Opportunity Finance Network, the leading national network of CDFIs.

The CDFI Bond Guarantee Program creates easily-accessible capital for CDFI’s to put back into the community. CDFIs, like Community First Fund, use this investment to spark job growth and economic redevelopment in our communities. The program enables CDFIs to execute long-term projects, including the development of commercial real estate, housing units, charter schools, daycare or healthcare centers, and rural infrastructure projects.

“We are thrilled the CDFI Fund and Opportunity Finance Network continue to recognize the value of Community First Fund’s work,” says Dan Betancourt, President and CEO of Community First Fund. “This \$10 million long-term funding will allow us to support the development of affordable housing in neighborhoods and commercial redevelopment in downtowns across our 13-county region.”

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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. 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](http://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.