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## **COMMUNITY FIRST FUND RECEIVES AWARD FROM US TREASURY TO SUPPORT REGIONAL ECONOMIC GROWTH**

**(Lancaster, PA):** Community First Fund, a Community Development Financial Institution (CDFI) headquartered in Lancaster, has been awarded \$700,000 through the United States Department of Treasury Community Development Financial Institutions – Financial Assistance program to spur economic and community development in distressed and low-income communities. The award will be used to support Community First Fund’s lending efforts throughout central and eastern Pennsylvania.

On September 19<sup>th</sup>, the U.S. Department of the Treasury’s Community Development Financial Institutions Fund (CDFI Fund) awarded \$202.2 million to Community Development Financial Institutions (CDFIs) across the nation and Puerto Rico. The awards will enable CDFIs to increase lending and investment activity in low-income and economically distressed communities. Community First Fund was one of 302 organizations selected nationwide from a highly competitive grant application process, and one of only 11 recipient organizations in Pennsylvania.

“This CDFI award will increase our capacity to provide small business loans to women and people of color across our 15-county region,” said Daniel Betancourt, President & CEO, Community First Fund. “Supporting these entrepreneurs will result in job creation and help spur economic growth in our underserved communities.”

In the 2018 CDFI Program round, the CDFI Fund awarded \$165 million in Financial Assistance and Technical Assistance to 264 organizations in 45 states, the District of Columbia, and Puerto Rico. The CDFI Program invests in and builds the capacity of CDFIs to serve low-income people and communities lacking adequate access to affordable financial products and services. In addition, the CDFI Fund awarded \$22 million to 14 CDFIs through the Healthy Food Financing Initiative Financial Assistance awards (HFFI-FA), a supplemental program designed to encourage investments in businesses that provide healthy food options for communities. The CDFI Fund also awarded \$5 million to 15 CDFIs through the Disability Funds Financial Assistance awards (DF-FA), a supplemental program designed to help CDFIs finance projects and services that will assist individuals with disabilities.

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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 1710 loans and investments totaling over \$208 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 \$3 billion to CDFIs, community development organizations, and financial institutions through: the BEA Program; the Capital Magnet Fund, the Community Development Financial Institutions Program, including the Healthy Food Financing Initiative; the Financial Education and Counseling Pilot Program; and the Native American CDFI Assistance Program. In addition, the CDFI Fund has allocated \$54 billion in tax credit allocation authority to Community Development Entities through the New Markets Tax Credit Program, and closed guaranteed bonds in the amount of \$1.36 billion through the CDFI Bond Guarantee Program.

Get more information on the CDFI Fund and its programs at [www.cdfifund.gov](http://www.cdfifund.gov).