



U.S. Sen. Bob Casey joins Community First Fund, Lancaster City Leaders to witness New Markets Tax Credits impact

FOR IMMEDIATE RELEASE

LANCASTER, PA – U.S. Senator Bob Casey (D-PA) recently met with Community First Fund’s President and CEO Daniel Betancourt and Chief Strategic Initiatives Officer Joan Brodhead to visit the Spanish American Civic Association’s (SACA) Conestoga River Plaza to see firsthand the impact of New Markets Tax Credits (NMTC) in the local community.

Community First Fund was announced as a recipient of a \$30 million NMTC allocation in September.

Senator Casey was joined by Lancaster Mayor Danene Sorace, SACA CEO Jose Lopez and SACA Founder and CEO Emeritus Carlos Graupera to tour businesses in the Conestoga River Plaza and its surrounding neighborhood. The neighborhood was selected because it demonstrates how NMTCs can be used to revitalize distressed communities.

“Last week I saw a prime example of New Markets Tax Credits working to revitalize a community and grow the local economy, particularly for minority- and women-owned businesses,” said Senator Casey. “This federal funding has created or sustained more than 100 jobs and spurred growth beyond the shopping plaza itself, including new affordable housing development. I will continue working to support Pennsylvania communities as they create economic opportunities and growth for working families.”

Senator Casey met with local community members as well as Ada Rivera, owner of Home 1st Realty and Adriano Gomez, owner of Brother’s Food Max. These are both businesses thriving in a community that has benefited from the NMTC Program.

The Conestoga River Plaza has served as a catalyst of change in the area since 2017. With the support of the NMTC Program the creation of the plaza shopping center created jobs, much-needed commercial retail outlets and a full-service grocery store.

“Projects like these are exactly the type of catalytic change we will support through our recent New Markets Tax Credit allocation,” said Community First Fund’s Betancourt. “We deeply appreciate Senator Casey’s support of projects like this that revitalize communities. They create quality jobs and support resources in our neighborhoods such as affordable housing, healthy food, and healthcare services.”

The NMTC Program is directed by the U.S. Department of the Treasury's Community Development Financial Institutions Fund and allocated to local Community Development Entities (CDEs). Community First Fund has been awarded a total of \$120 million in NMTCs to revitalize low-income communities throughout eastern and central Pennsylvania since 2013.

For more information about previous projects and for announcements about new projects, visit communityfirstfund.org.

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About Community First Fund

Community First Fund is a private, independent non-profit Community Development Financial Institution (CDFI) whose mission is to provide capital in places where it is not usually available. As a social and economic justice organization, we seek to create positive change in the community by providing individuals and families, entrepreneurs, commercial real estate, and affordable housing developers as well as nonprofits with access to loans for projects that generate jobs, create housing opportunities and pathways to home ownership, essential community facilities, and that help to revitalize communities.

Since 1992, Community First Fund has provided loan capital to small business owners, nonprofit organizations, and community development projects in Lancaster County and the surrounding region. To advance our vision of building equitable and vibrant communities, we were driven to address the needs of the consumer market. In 2022, we launched Community First Fund Credit Union to serve underbanked residents by offering ethical financial products and services and creating financial equity through wealth building opportunities. **communityfirstfund.org**