



Press Release
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FOR IMMEDIATE RELEASE

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COMMUNITY FIRST FUND TO RECEIVE \$2 MILLION FROM STATE FOR REAL ESTATE DEVELOPMENT

(Lancaster, PA)...After completing a rigorous application and screening process, Community First Fund has been named one of several regional fund managers for the state's new \$300 million "Building PA" investment program. Community First Fund will receive \$2 million to establish a fund to provide gap financing for commercial real estate projects in the organization's 13-county market area in southeast and south central Pennsylvania. Funding will be focused on current or previous projects located in the downtown business districts of small cities and core communities, with the objective of bringing new jobs to these communities, as well as increased property values and resident-owned businesses.

Spearheading this program is Community First Fund's newly hired Director of Real Estate Lending, Mary Kay Eckenrode. "We are very excited about this program and are currently inviting developers and owners to submit proposals," says Eckenrode.

Community First Fund has recently expanded its lending activities to provide for larger loans to small businesses and commercial real estate ventures within its 13 county market area. These loans have included loans to businesses located in downtown business districts as well as lower income neighborhoods. According to Dan Betancourt, President of Community First Fund, "While Community First Fund started out by making small business loans, we found that as our customers' businesses grew, their financial needs grew as well. By providing larger loans we are able to meet their credit needs and enable these small businesses to move to the next level of success. The Building PA funds will be used to increase resident ownership of commercial properties located in our downtown business districts and to increase property values in those communities."

Community First Fund is central Pennsylvania's premiere economic development organization. Serving thirteen counties through five regional offices located in Lancaster, Reading, Harrisburg, York and Exton, Community First Fund provides business counseling and training and loans to new and emerging small businesses. Founded in 1992, its mission is to create lasting economic growth for its communities by providing equitable financial services, technical knowledge, and advocacy for its customers. Community First Fund is a nationally certified and top rated Community Development Financial Institution (CDFI) that disburses more than 100 loans annually and currently has a loan fund of nearly \$8 million. For more information, go to www.commfirstfund.org.

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