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**TREASURY DEPARTMENT ANNOUNCES NEW MICROLOAN INITIATIVE TO BENEFIT  
COMMUNITY FIRST FUND AND OTHER CDFIs**

*Announcement held at Expressly Local Foods in Lancaster.*

Lancaster, PA... Community First Fund's President and CEO Dan Betancourt worked for several months with representatives of the Pennsylvania Treasury Department to craft what was announced today: a new "Micro-Lending Investment Initiative." Through the initiative, the Treasury will make available \$10 million in loans to qualified Community Development Financial Institutions (CDFIs) such as Community First Fund, who will in turn, lend money to entrepreneurs. Community First Fund will be seeking approximately \$1 million in funds from the new initiative.

The announcement was made today at Expressly Local Food, at a natural foods market located 213 West King Street in Lancaster City. Owners Kharran Cattell and Cheryl Young approached Community First Fund last year for a microloan to help with their start-up costs. Financing was approved and the store has been operational for just over four months.

Cattell and Young learned of Community First Fund through another of the organization's customers, Gene Aleci, President of Community Heritage Partners (CHP). Aleci is the owner of the building that houses Expressly Local Foods and was able to make that purchase with financing from Community First, which in addition to microloans up to \$35,000 makes larger loans –up to \$1,000,000 for projects such as Aleci's.

Community First Fund is dedicated to revitalizing small cities like Lancaster throughout south central Pennsylvania and to that end has developed a small cities strategy. The strategy is designed to create opportunities for building wealth in lower income communities; to support entrepreneurship and the creation of jobs to bolster the economy in cities; to increase the availability of quality, affordable housing and diversifying and to support nonprofit organizations that provide life enhancing community services for local residents. The Treasury initiative will help Community First Fund realize its small cities initiative.

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*Founded in 1992 Community First Fund's impact is felt throughout the 13 counties in central Pennsylvania that it serves as evidenced by the more than 825 loans that the organization has disbursed since inception, totaling nearly \$33 million. Community First Fund is committed to de-concentrating poverty and growing prosperity in central Pennsylvania by providing equitable financial services, technical knowledge and advocacy for its customers. Community First Fund has offices in Lancaster, Reading, York, Harrisburg, and Exton. [www.commfirstfund.org](http://www.commfirstfund.org)*