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COMMUNITY FIRST FUND SELECTED FOR NATIONAL CDFI AWARD

Lancaster, PA.... Community First Fund was notified yesterday that it was selected as Community Development Financial Institution (CDFI) Award recipient. The CDFI Fund, a program of the US Department of Treasury, will award Community First Fund a \$1,000,000 Financial Assistance Grant for equity capital to support the growth of its loan fund and a \$76,391 Technical Assistance Grant to build its information technology capacity.

Community First Fund is a non-profit loan fund that provides business financing, training, and one-on-one counseling to entrepreneurs of all sizes, affordable housing and commercial real estate developers, and community groups in under-served communities. Community First Fund's impact is felt throughout the 13 counties in central Pennsylvania that it serves as evidenced by the nearly 700 loans that the organization has disbursed since inception, totaling more than \$22 million.

"We are very excited to again be awarded by the CDFI Fund. The Financial Assistance grant will help us support entrepreneurs and developers working to revitalize our regional small cities and boroughs and strengthen local economies. Central Pennsylvania has a long history of fostering independent businesses and we are proud to be able to benefit today's enterprising residents," said Dan Betancourt, President and CEO of Community First Fund.

Two hundred and twenty five applications were received by the CDFI Fund from organizations across the nation that requested more than \$205 million in funding under the FY 2008 round of the CDFI Program. Of those, 66 applicants were selected. Community First Fund has received funding from the CDFI fund for six non-consecutive years, however this year's award amount is the largest the economic development organization has received to date.

Further information about Community First Fund and its programs can be found at www.commfirstfund.org. Information the CDFI Fund can be found at www.cdfifund.gov.

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