

# City First Bank Celebrates Five Years of Service to the District

Photo by Roy Lewis



▲ City First Bank Chairman Marshall Purnell (left) with awardees: (l-r) Dean Smothers, Donna Grisby, Terry Satterfield (rear), Marta Urquilla, Louis Henderson, Ben Hecht; Louise, Briam, and Serena Brown; Detective Floyd and Mrs. Alicia Myers; and President/CEO Clifton G. Kellogg.

**By Patrice Johnson**  
WI Contributing Writer

When a small group of local residents met in the basement of a church in 1999 to discuss how to increase the prosperity and health of the city's struggling neighborhoods, they probably never imagined to what extent their dream would become a reality. Five years later; City First Bank, the first and only community bank in the District, celebrated its 5th Anniversary at the City Museum on May 24 with a reception and awards ceremony.

The event not only celebrated City First Bank's success but also reaffirmed the bank's commitment to the community. The bank's mission is to support and strengthen underserved communities in the metropolitan area.

CEO/president Clifton G. Kellogg discussed the bank's penchant for bringing people together. "City First represents the idea that markets can work and that everyone deserves an opportunity to achieve their economic potential. City First was founded on the idea that we play a role and that all of us can play a role," he said.

The role of the community, as stressed by keynote speaker Alice Rivlin, director of the Greater Washington Research Program at

Brookings Institute and former vice chair of the Federal Reserve Board, is to preserve the city while facing a number of challenges.

"This is a very exciting moment in this city. There is a lot that is happening that is good, but there are also major challenges in the face of a lot of for-profit development and market rate housing. We have got to preserve the best of our historic neighborhoods. We have to preserve and defend

affordable housing," she said to the attendees.

Congresswoman Eleanor Holmes Norton spoke on the importance of institutions such as City First Bank in the fluctuating economy. "While we knew that we needed [City First], I don't think that we could have envisioned in the next five years that the great economy that lasted until 2000 would head the other way....," said said.

With affordable housing as

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one of City First's many concerns, the bank has financed over 1,000 affordable housing units. The bank has made a number of other strides in serving communities east of 16th Street and Anacostia. "In the last five years, we've lent over \$100 million into these neighborhoods," said Ann Scoffier, vice president for resource development.

Scoffier told the story of a young gentleman that purchased a run-down building in Southeast five years ago for \$75,000. "He tried to shop it as equity all over the city and nobody wanted it and we took

it. Today, he's rehabilitating 13 buildings...He's housed 60 families in Section 8 housing and he's worth more than \$2 million," she said. "There is a market. We have to know how to nourish it and we need to know how to lend to people and how to help them make a success out of whatever they want to do."

In celebration of the bank's many successes and in honor of Debbi Hurd Baptist, founding president/CEO; awards were presented to lending customers who exemplify the late founder's innovation, energy and dedication.