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## City First Bank Wins \$700,000 Bank Enterprise Award

**(Washington, DC, August 20, 2010)**...City First Bank today announced that it was awarded a \$700,000 Bank Enterprise Award grant from the CDFI Fund.

The grant was awarded for the Bank's provision of commercial and real estate loans in distressed communities.

"This crucial support from the CDFI Fund will allow City First to continue making high-impact loans in the communities we serve," said Dorothy Bridges, CEO of City First Bank.

The Bank Enterprise Award (BEA) Program was created in 1994 to support FDIC-insured financial institutions around the country that are dedicated to financing and supporting community and economic development activities. The BEA Program complements the community development activities of insured depository institutions (i.e., banks and thrifts) by providing financial incentives to expand investments in CDFIs and to increase lending, investment, and service activities within economically distressed communities. Providing monetary awards for increasing community development activities leverages CDFI Fund dollars and puts more capital to work in distressed communities throughout the nation.

### About City First

City First Bank of DC is a nationally chartered commercial bank with a mission to provide financial and other services in low to moderate income communities. With assets of \$156 million, loans of \$105 million, and deposits of \$126 million, the bank targets neighborhoods east of 16th Street including far SE and NE Washington and other economically challenged suburban communities. Last year, in excess of \$25 million in loans were originated, 100% of which was for development in low and moderate income neighborhoods. City first has been certified as a Community Development Financial Institution by the CDFI Fund of the US Department of Treasury and has won three rounds of authority under the New Markets Tax Credit Program totaling \$230 million. City First operates its sole branch at 1432 U Street, NW, Washington, DC

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