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PRESS RELEASE

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CDFA Announces Winners of CDFA New York/New Jersey Financing Roundtable Excellence Awards

—Winners recognized at annual New York/New Jersey Conference in September—

Columbus, OH – The Council of Development Finance Agencies (CDFA) is proud to announce the winners of the 2015 CDFA New York/New Jersey Financing Roundtable Excellence Awards.

“Each year CDFA is proud to honor excellence in development finance. The work of our award winners is cutting-edge, innovative and an example of best practices in our industry,” said Toby Rittner, CDFA President & CEO.

The CDFA New York/New Jersey Financing Roundtable Excellence Awards recognize outstanding development finance programs, agencies, leaders, projects and success stories. These awards, presented at the CDFA New York/New Jersey Financing Roundtable Conference, honor excellence in the use of financing tools for economic development, as well as the individuals who champion those efforts. This year’s honorees include:

CDFA Excellence Award: Leadership – Joseph Branca

CDFA is proud to award Joseph Branca with the CDFA Excellence Award for Leadership. Mr. Branca has been in public finance professional for nearly 30 years serving municipal issuers both in and outside of government. He joined Bank of America Merrill Lynch in 2005 and serves as the Head of Northeast Public Finance. Before joining Bank of America Merrill Lynch, Mr. Branca, managed public finance efforts in New York for Morgan Stanley. Prior to his investment banking career, Mr. Branca was CFO of Empire State Development Corporation. Mr. Branca is a Board Member of the Council of Development Finance Agencies and is one of our longest standing members. CDFA is honored to award Joe for his countless years of dedicated service to the development finance industry.

CDFA Excellence Award: Program – Angel Investor Tax Credit Program

CDFA is proud to award the New Jersey Economic Development Authority for their Angel Investor Tax Credit Program with the CDFA Excellence Award for Program. The Angel Investor Tax Credit Program allows investors in qualifying New Jersey emerging technology businesses with fewer than 225 employees (and at least 75% of whom work in NJ) a refundable tax credit in the amount of 10% of the qualified investment. The Angel Investor Tax Credit Program has awarded over \$7.4 million in tax credits in the past two years to approved businesses. CDFA is honored to award the NJEDA for this creative initiative.

CDFA Excellence Award: Project – SolarCity

CDFA is proud to honor SolarCity in Buffalo, NY with the CDFA Excellence Award for Project. SolarCity will create one gigawatt of annual solar capacity once it reaches its full production. The project will bring over 1,500 new jobs to the Buffalo area and an investment of nearly \$5 billion over ten years. CDFA is honored to award SolarCity for their strides to improve the workforce in Buffalo as well as provide renewable energy sources.

CDFA Excellence Award: Project – Route 7 Wittpenn Bridge

CDFA is proud to award the Route 7 Wittpenn Bridge with the CDFA Excellence Award for Project. The Route 7 Wittpenn Bridge carries Route 7 traffic over the Hackensack River and serves as a major connector between multiple routes. The bridge is estimated to cost \$480 million, funded by federal funds and the Lincoln Tunnel Access Program. CDFA is honored to award the Route 7 Wittpenn Bridge for the overall impact to the NJ area.

The CDFA New York/New Jersey Financing Roundtable Conference Excellence Awards were formally presented at the 2015 CDFA New York/New Jersey Financing Roundtable, in Newark, NJ on September 17.

The **Council of Development Finance Agencies** is a national association dedicated to the advancement of development finance concerns and interests. CDFA is comprised of the nation's leading and most knowledgeable members of the development finance community representing public, private and non-profit entities alike. For more information about CDFA, visit www.cdfa.net.

CDFA: Advancing Development Finance Knowledge, Networks & Innovation

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