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**June 25, 2013**

**NEWS RELEASE**

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## **CDFA Announces Winners of Excellence in Development Finance Awards**

Columbus, OH – The Council of Development Finance Agencies (CDFA) is proud to announce the winners of the 2013 CDFA Excellence in Development Finance 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 Excellence in Development Finance Awards** recognize outstanding development finance programs, agencies, leaders, projects and success stories. These awards, presented annually at the CDFA National Development Finance Summit, honor excellence in the use of financing tools for economic development, as well as the individuals who champion these efforts. This year’s honorees include:

- CDFA is proud to recognize **Senator Sherrod Brown** from Ohio for the **CDFA Federal Development Finance Leadership Award**. Senator Brown has been a leading advocate for advancing development finance through clean energy investment, reshoring manufacturing, historic preservation, and much more. His leadership throughout communities in Ohio and across the country is greatly valued.
- The **CDFA Distinguished Development Finance Agency Award (State Agency)** will be presented to **MassDevelopment**, the Commonwealth’s finance and development agency. MassDevelopment has consistently utilized the entire development finance toolbox in an efficient manner. In addition to tax-exempt financing, MassDevelopment administers programs to support all industries in the state including; access to capital, technology finance, infrastructure finance, reshoring manufacturing assistance, brownfields finance, tax credit finance, and more.
- The **Toledo Lucas County Port Authority (TLCPA)** has been a leading driver of economic development, financing and job creation in northwest Ohio for over 25 years. This year, TLCPA will be awarded the **CDFA Distinguished Development Finance Agency Award (Local Agency)**. TLCPA’s focus on collaboration, public-private partnerships, energy retrofitting, and low-cost financing has proven to be a catalyst for revitalizing the region.
- As America’s Great Recession took hold in 2007, commercial and retail development projects nationwide halted or fell of the drawing board completely. Despite risks and the financial environment, Stifel and Merrill Companies, with city approval for bonds, pushed forward to devise and implement a first-of-its-kind financing arrangement. The **CDFA Excellence in Bond Finance Award** recognizes the **City of Overland Park, KS, Stifel Nicolaus, and Merrill Companies** for the Prairiefire Mixed-Use Development Project in Overland Park, KS.
- The **City of Twin Falls and Twin Falls Urban Renewal Agency** earned the **CDFA Excellence in Tax Increment Finance Award** for successfully financing the construction of a 1 million square-foot yogurt plant by Chobani Yogurt. The project gained approval for \$34M of LID and TIF bonds for infrastructure improvements, spurring \$450M of private investment and 600 new jobs.
- This year the **CDFA Excellence in Tax Credit Finance Award** will recognize two projects that were able to use tax credits to make substantial impacts in their respective communities. The **United Fund Advisors** will receive the award for leveraging New Market Tax Credits to support the redevelopment of a warehouse into the Monarch School, a K-12 school serving children affected by homelessness. **Finance Fund** will also be recognized with an award for their ability to apply New Market Tax Credits to support a \$100M development of the only hotel and conference center in downtown Kent.

- **Bostonia Partners** has received the **CDFA Excellence in Energy Finance Award** for their ability to structure and execute a secondary market sale of the Pennsylvania Keystone Home Energy Loan Program portfolio, a cutting edge financing structure and state-wide collaborative strategy to provide low-interest-rate consumer loans for energy savings home improvements. This model is truly one of the most innovative deals in all of development finance during 2013.
- Access to capital is vital to leverage private investment and small business activity in any community. **The CDFA Excellence in Access to Capital Finance Award** highlights the **Idaho Housing and Finance Association's** Idaho Collateral Support Program. Funded by the U.S. Treasury's State Small Business Credit Initiative, the Collateral Support Program has partnered with nearly seventy percent of Idaho's financial institutions to enhance access to capital for Idaho small businesses.

The CDFA Excellence in Development Finance Awards will be formally presented at the 2013 CDFA National Development Finance Summit, in Washington, DC on August 8. In addition to these awards, CDFA will announce the winner of the 2013 CDFA Lifetime Achievement Award in July. The CDFA Lifetime Achievement Award is given to a distinguished individual each year for his/her career work in the field of economic development finance. This year's winner will be honored during the annual luncheon in Washington, D.C.

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](http://www.cdfa.net).

*CDFA: Advancing Development Finance Knowledge, Networks & Innovation*

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