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**PRESS RELEASE**

Council of Development Finance Agencies  
100 East Broad Street, Suite 1200  
Columbus, Ohio 43215  
614-705-1300  
[www.cdfa.net](http://www.cdfa.net)

**CONTACT:**  
Toby Rittner  
President & CEO  
614-705-1300  
[trittner@cdfa.net](mailto:trittner@cdfa.net)

## **CDFA Announces Excellence in Development Finance Innovation Award** **—Presented to Greater Cincinnati Redevelopment Authority—**

Columbus, OH – The Council of Development Finance Agencies (CDFA) is proud to announce the Greater Cincinnati Redevelopment Authority as the winner of the 2017 CDFA Excellence in Development Finance Innovation Award.

The CDFA Excellence in Development Finance Awards recognize outstanding development finance programs, agencies, leaders, projects and success stories. These awards honor excellence in the use of financing tools for economic development, as well as individuals who champion these efforts.

This year's honor is bestowed to Greater Cincinnati Redevelopment Authority for their commercial development loan program. The Greater Cincinnati Redevelopment Authority is an economic development agency in Cincinnati, OH that has found success in initiating projects that promote job creation and improve property value. In 2017, the Kresge Foundation invested \$5 million in the Greater Cincinnati Redevelopment Authority to assist in establishing a commercial development loan program that has since begun assisting neighborhood revitalization and transformation through mixed-use and mixed-income projects. This investment has facilitated Cincinnati's ability to make loans to development projects in targeted redevelopment areas. This has allowed the Greater Cincinnati Redevelopment Authority to help break down barriers for entrepreneurs who are setting up local operations. This first of its kind impact investment in a development finance agency will drive urban revitalization and serve disinvested communities, which serves as a model for future engagements between philanthropy and development finance agencies.

"CDFA is proud to honor the Greater Cincinnati Redevelopment Authority for their achievement in development finance and their extraordinary use of development finance tools," said Toby Rittner, President & CEO of CDFA.

The CDFA Excellence in Development Finance Awards will be formally presented at the 2017 CDFA National Development Finance Summit, in Atlanta, GA on November 16.

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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