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PRESS RELEASE

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CDFA Announces Distinguished Development Finance Local Agency Award —Presented to Economic Development Growth Engine for Memphis and Shelby County—

Columbus, OH – The Council of Development Finance Agencies (CDFA) is proud to announce the Economic Development Growth Engine for Memphis and Shelby County (EDGE) as the winner of the 2018 CDFA Distinguished Development Finance Local Agency 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.

Since the creation of EDGE in 2011 through a joint resolution between the Memphis City Council and the Shelby County Commission, EDGE has successfully served the City of Memphis and Shelby County Government as its economic development agency by providing and coordinating available public resources to drive local economic development. Through this unwavering drive, EDGE has approved \$4.6 billion capital investment comprised of 81 Payment In Lieu of Tax (PILOT) projects, 52 loans, four TIF projects, and seven bond projects. With the completion of these successful projects, 27,377 new jobs were created and retained. EDGE has leveraged available incentive programs to insure job creation, economic growth, neighborhood revitalization, innovation, small business, and outside investment. To learn more about EDGE, visit growth-engine.org.

Toby Rittner, President and CEO of CDFA, said “CDFA is proud to honor EDGE on their efforts and success on promoting economic growth in local communities. EDGE serves as a notable example of how economic development finance tools can and should be utilized.”

The CDFA Excellence in Development Finance Awards will be formally presented at the 2018 CDFA National Development Finance Summit, in Dallas, TX on November 8, 2018.

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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