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**PRESS RELEASE**

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## **CDFA Announces Winners of the CDFA Excellence in Development Finance Awards —Winners to Be Recognized at CDFA National Development Finance Summit—**

Columbus, OH - The Council of Development Finance Agencies (CDFA) is proud to announce the winners of 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.

“We have seen a number of innovative and unique projects this year that have caught our eye. This year’s recipients are sound examples of development finance,” said Toby Rittner, CDFA President & CEO. “We are excited to showcase their work.”

This year’s honorees are:

### **Excellence in Development Finance Project Award: Suitland-Naylor Road Development District - Prince George’s County**

The Revenue Authority of Prince George’s County closed a \$28 million dollar bond transaction using tax increment financing to raise the funds necessary to purchase land for purposes of kick starting development in an 1,800 acre Development District. The Development District contains two Metrorail stops which offers residents direct access to the District of Columbia, Virginia, and other points in Maryland. The District includes the Suitland Federal Center, which houses numerous federal agencies, including the United States Census Bureau, the National Oceanographic and Atmospheric Administration, the National Archives, the Smithsonian Institution, the General Services Administration, and the Maritime Intelligence Center. In the aggregate, the Federal Center employs approximately 8,000 employees across 2,760,000 sq. ft. of rentable space on a 226-acre site.

### **Excellence in Development Finance Program Award: Lehigh Valley Lending Network - Lehigh Valley Economic Development Corporation**

The Lehigh Valley Lending Network is a partnership with area banks that will provide access to a wide range of financing options to promote economic growth in the region. The network is comprised of 13 local banks, administered by LVEDC, which also administers all of the public financing programs for both Lehigh and Northampton counties. The Lending Network offers a single point of entry for both private and public financing that allows businesses that are seeking financing to simultaneously access and shop commercial lending institutions and economic resource providers.

### **Distinguished Development Finance Local Agency Award: Industrial Development Authority of the County of Maricopa**

Since 1973, the Maricopa County Industrial Development Authority has served Arizona with distinction by spurring economic development, increasing the availability of affordable housing, aiding in job growth, and improving the State’s economy through access to low-cost financing and community investments. For the past forty years, the Maricopa County IDA have issued more than \$5 billion in bonds, invested millions of dollars in the community, given access to affordable housing, and helped create thousands of jobs.

### **Distinguished Development Finance State Agency Award: Minnesota Department of Employment and Economic Development**

DEED works every day to bring Minnesotans together to build a more prosperous state. They have found success by producing multiple resources such as statewide economic development program guides, how to guides on starting a new business, and even fact sheets to promote targeted industries. In addition to these resources DEED has multiple direct financing programs. The largest of these programs include the Minnesota Investment Fund, which provides funding to local governments so that they can make loans to assist with business expansion, and the Job Creation Fund, which can provide companies with up to 1 million dollars for construction and job creation initiatives.

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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