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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. These awards honor excellence in the use of financing tools for economic development, as well as individuals who champion these efforts.

“This year’s recipients are model examples of what is currently taking place in the development finance industry. We are proud and excited to honor this year’s recipients at the 2018 National Summit in Dallas, Texas,” said Toby Rittner, CDFA President & CEO.

This year’s honorees are:

Excellence in Development Finance Project Award: Bridge Park Project – Dublin, OH

Bridge Park is a 30-acre redevelopment project located along the Scioto River in the heart of **Dublin, Ohio’s Bridge Street District**. The new urban, walkable community includes more than one million square feet of mixed-use office, retail, restaurant and housing developed by Dublin-based **Crawford Hoying**. The project demonstrates what happens when multiple finance authorities, a progressive city and a creative private developer utilize an array of financing tools to create an amazing development for the surrounding community. With many forms of financing at play to pay for the more than \$500 million public-private project, the City of Dublin contributed \$43.1 million to the project’s parking and roadway infrastructure. Through partnerships and collaboration with the Development Finance Authority of Summit County, the Columbus-Franklin County Finance Authority, and the Toledo-Lucas County Port Authority, more than \$157 million in bonds have been issued to support the multiple phases of this project. This funding financed four parking garages, condominium and apartment units, office space, a 150-room hotel, a conference/events facility, and numerous retail and restaurant spaces that will be enjoyed by the Dublin community and the visitors to the City for years to come. To learn more about Bridge Park go to bridge-park.com.

Excellence in Development Finance Program Award: Maryland Department of Commerce - Small, Minority, and Women Owned Business Account – Video Lottery Terminal Fund

The Small, Minority and Women-Owned Business Account-Video Lottery Terminal Fund is an impressive and creative fund that uses the proceeds from video lottery slots to assist small, minority, and women-owned businesses. These slots are located at targeted locations throughout six of Maryland’s casinos including Maryland Live in Anne Arundel County, Hollywood Casino Perryville in Cecil County, Rocky Gap in Allegany County, Ocean Downs in Worcester County, Horseshoe Casino in Baltimore County and National Harbor in Prince George’s County. At least 50% of the funds that get collected through these terminals are allocated to small, minority and women-owned businesses located within targeted areas surrounding these six casinos and the other 50% are given to small, minority and women-owned businesses located throughout the rest of Maryland. Over the last three fiscal years, these terminals have generated nearly \$466 million in economic activity according to the Regional Economic Studies Institute at Towson University. To learn more about the Small, Minority and Women-Owned Business Account – Video Lottery Terminal Fund go to commerce.maryland.gov/fund/programs-for-businesses/vlt.

Distinguished Development Finance Local Agency Award: Economic Development Growth Engine for Memphis and Shelby County (EDGE)

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 in 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 support job creation, economic growth, neighborhood revitalization, innovation, small business development, and the attraction of outside investment. To learn more about EDGE, visit growth-engine.org.

Distinguished Development Finance State Agency Award: Alaska Industrial Development and Export Authority (AIDEA)

This year's honor is bestowed to the Alaska Industrial Development and Export Authority, an organization dedicated to supporting economic growth and diversification in Alaska and creating job opportunities for Alaskans by providing various means of financing and investment. This self-funded, semi-independent public corporation has acted as one of Alaska's most valuable economic development tools for more than 50 years. Over the course of AIDEA's history, this organization has purchased more than \$1 billion in loans, issued more than \$1.53 billion in conduit revenue bonds, supported the creation of thousands of jobs, and since 1997 has paid more than \$397 million in annual dividends to the State's General Fund. To learn more about AIDEA, visit aidea.org.

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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