



**FOR IMMEDIATE RELEASE**

**August 8, 2013**

**NEWS RELEASE**

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**2013 CDFA Lifetime Achievement Award Recipient Announced**

*-- Distinguished Leader Caren Franzini Recognized by Council --*

Columbus, OH – The Council of Development Finance Agencies (CDFA) is proud to announce the recipient of the 2013 CDFA Lifetime Achievement Award. This year's winner will be presented the award during a special ceremony at the 2013 National Development Finance Summit in Washington, DC on August 8, 2013.

Two years ago, the CDFA Board of Directors created the CDFA Lifetime Achievement Award. The CDFA Lifetime Achievement Award is given to individuals who have made an outstanding contribution to the development finance industry throughout their professional career. In order to be eligible, candidates must have made innovative and lasting contributions that have had an impact on the way development finance programs are operated, managed and administered. Individuals may also be eligible for the award if they have made significant legislative contribution to the advancement of new development finance tools, strategies and approaches. This year, the Council is recognizing one very distinguished leader. The recipient of the 2013 CDFA Lifetime Achievement Award is:

**Caren Franzini**, is President of Franzini Consulting, LLC. The firm provides assistance to coordinate, analyze and assess the feasibility of business and real estate projects; identifies local, state and federal incentives to fill funding gaps; and assists economic development organizations with their review of programs and developments. Previously she served as Chief Executive Officer of the New Jersey Economic Development Authority (EDA) from January 1994 until October 2012. The EDA is a State agency that serves as New Jersey's "bank for business" by financing small and mid-sized businesses, administering tax incentives to retain and grow jobs, revitalizing communities through redevelopment initiatives, and supporting entrepreneurial development by providing access to training and mentoring programs.

While at EDA, Caren oversaw an organization with over \$500 million in assets, a \$28 million operating budget and over 150 employees. Annually EDA provided between \$600-\$800 million in financial assistance to businesses, not for profits and public organizations throughout New Jersey to leverage additional private sector investment and the retention and growth of jobs

Caren served as Chair of the state's Urban Enterprise Zone Authority, Vice Chair of the New Jersey Schools Development Authority, and President of the Corporation for Business Assistance in New Jersey. She also was a member of the Board of Directors and is the past president of the Council of Development Finance Agencies and was a member of the Boards of the New Jersey Technology Council, the New Jersey Chapter of the National Association of Industrial and Office Properties (NAIOP), and the Aviation Research Technology Park.

Caren has been recognized for her contributions to business growth and economic development in the state. She is a past recipient of the New Jersey Chapter of NAIOP's Industry Service Award; the New Jersey Technology Council's John H. Martinson Technology Supporter Award; the New Jersey Business & Industry Association's Paul L. Troast Award for her commitment to improving the state's economy; and the Wharton Club of New York's Joseph Wharton Award for Social Impact. She has also been honored with the Pinnacle Business Advocate Award from the Chamber of Commerce Southern New Jersey; the EDANJ's Franklin-Maddocks Award for Excellence in Economic Development; the Distinguished Achievement Award from the Southern New Jersey Development Council; and Plan Smart NJ's Outstanding Leadership & Economic Development Achievement Awards.



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Prior to joining the Authority, Caren was an Assistant State Treasurer with the New Jersey Department of the Treasury. Before that, she was employed in the Finance Division of the Port Authority of New York and New Jersey and with Public Financial Management.

Caren currently serves on the Board of Directors of NJM Insurance Group, LeadNJ, New Jersey Community Development Corporation and the NJ Alliance for Action. Caren holds a Bachelor of Arts degree in Urban Studies from the University of Pennsylvania and a Master of Business Administration degree in Finance and Public Management from the Wharton School of the University of Pennsylvania.

“It is an honor to recognize Caren for her lifetime of achievement in the development finance industry. Caren represents the very best of our industry and her accomplishments have been felt throughout CDFA and our industry. CDFA has enjoyed countless successes with Caren leading many efforts over the years, and our industry is stronger today due to her commitment, dedication and support.” Said Toby Rittner, CDFA President & CEO.

In honor of her recognition, Caren will be presented a special award at the 2013 CDFA National Development Finance Summit and recognized nationally through this press release. CDFA is honored to have a distinguished leader, like Caren Franzini, as the 2013 recipient of this award.

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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