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**PRESS RELEASE**

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**CDFA Announces Winners of CDFA California Financing Roundtable Excellence Awards**  
**—Winners recognized at annual California Conference in November—**

Columbus, OH – The Council of Development Finance Agencies (CDFA) is proud to announce the winners of the 2015 CDFA California Financing Roundtable Excellence Awards.

“Each year CDFA is proud to honor excellence in development finance. The work of our award winners is cutting-edge, innovative and an example of best practices in our industry,” said Toby Rittner, CDFA President & CEO.

The CDFA California Financing Roundtable Excellence Awards recognize outstanding development finance programs, agencies, leaders, projects and success stories. These awards, presented at the CDFA California Financing Roundtable Conference, honor excellence in the use of financing tools for economic development, as well as the individuals who champion those efforts. This year’s honorees include:

**CDFA Excellence Award: Leadership – Paula Connors, Board Member of the California Municipal Finance Authority**

CDFA is proud to award the CDFA Excellence Award for Leadership to Paula Connors. With over 35 years of experience in local and state government, Ms. Connors is well-known for her efforts in advocating and facilitating economic development projects. Ms. Connors’ illustrious career includes work at the California State Treasurer’s Office and as the California Enterprise Development Authority’s first Executive Director, among other titles within local and state government in the state.

**CDFA Excellence Award: Program – California Competes Tax Credit, California Governor’s Office of Business and Economic Development**

The California Competes Tax Credit, a program run by the Governor’s Office of Business and Economic Development will be awarded the CDFA Excellence Award for Program. The program operates as an income tax credit available to businesses interested in locating to California, or businesses that would like to stay and grow within the state. Approximately \$200 million will be available for allocation in fiscal year 2015-16.

**CDFA Excellence Award: Project – Los Angeles Prep/Kitchen**

CDFA is pleased to announce the Los Angeles Prep/Kitchen as recipient of the CDFA Excellence Award for Project. The Los Angeles Development Fund is utilizing a \$10 million allocation in New Markets Tax Credits to rehabilitate a 55,846 SF industrial building in the Lincoln Heights neighborhood of Los Angeles. The start-up costs for the Los Angeles Prep/Kitchen were approximately \$2.85 million. The Prep/Kitchen also received a \$1 million grant from AARP, a \$2 million loan from the Nonprofit Finance Funds, with support from the California Community Foundations, and a \$250,000 grant from the California Wellness Foundation. The Los Angeles Prep/Kitchen intends to reduce food waste and unemployment while combating hunger among older adults. The project will create 1200 new permanent direct

jobs and 420 new permanent indirect jobs, as well as help to retain 660 permanent direct jobs. Approximately 50 food producer tenants will utilize the kitchen space, predicted to provide healthy food access for 1,000 low-income seniors.

The California Financing Roundtable Conference Excellence Awards will be formally presented at the 2015 CDFA California Financing Roundtable, in Sacramento, CA on November 19.

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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