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PRESS RELEASE

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Announcing 2023 CDFA Distinguished Development Finance Agency Award Recipients

— Honored at the 2023 CDFA National Development Finance Summit —

Columbus, OH — The Council of Development Finance Agencies (CDFA) is proud to announce the recipients of the **2023 CDFA Distinguished Development Finance Agency**, the Great Falls Development Authority, Inc (GFDA), the Idaho Housing and Finance Association (IHFA), and the Tucson Industrial Development Authority (Tucson IDA). This year's winners will formally be awarded during a special ceremony at the 2023 National Development Finance Summit in Philadelphia, PA, on November 9.

"The CDFA team is happy to honor GFDA, IHFA, and Tucson IDA at this year's CDFA National Development Finance Summit. These Development Finance Agencies are exemplary organizations in our industry," states Toby Rittner, DFCP and President & CEO of CDFA.

The CDFA Development Finance Agency Achievement Award recognizes outstanding development finance agencies whose programs, leaders, and projects have greatly benefited their communities. This award also honors excellence in the use of the development finance tools for economic development.

The **Great Falls Development Authority, Inc (GFDA)** is a dynamic regional public-private Economic Development Organization dedicated to transforming the economic landscape of the 13-county Great Falls Montana trade area, affectionately known as Montana's Golden Triangle. The expansive region encompasses the Great Falls Montana Metropolitan Statistical Area (Cascade County) and an extensive rural and tribal expanse covering over 44,000 square miles. GFDA operates as a broad-based partnership, uniting the private sector, nonprofit organizations, and public entities in a concerted effort to elevate the region's economic vibrancy. GFDA's multifaceted approach spans a broad spectrum of activities: business attraction, business retention/expansion, business start-ups, and community enhancement.

As a certified Community Development Financial Institution (CDFI), GFDA provides crucial gap and bridge financing to businesses, emerging entrepreneurs, real estate developers, and nonprofits, catalyzing growth and economic stability. GFDA's core operations extend beyond lending and encompass comprehensive business development, including business advising and training. GFDA will be presented with the **Distinguished Development Finance Agency - Local Award**.

The **Idaho Housing and Finance Association (IHFA)** is a distinctive financial institution and manager of affordable housing resources dedicated to improving housing opportunities in Idaho communities. IHFA's primary mission is to provide funding for affordable housing where it is needed most, all while maintaining financial self-sufficiency through earned fees and revenues. One of IHFA's standout features in the financial services sector is its residential and multifamily mortgage products, which it primarily promotes through collaborations with mortgage lenders and brokers.

In addition to its role as a financial institution, IHFA serves as an agent for the U.S. Department of Housing and Urban Development and takes on various responsibilities related to financing, developing, or overseeing affordable housing projects. Moreover, the association contributes to economic development by offering financial products that support small-business financing.

IHFA's statewide housing priorities underscore their commitment to addressing various housing challenges. These priorities encompass increasing the supply of affordable rental housing in both urban and rural communities, reducing homelessness among Idaho's youth, veterans, and chronically homeless individuals, preventing homelessness through emergency housing assistance, expanding homeownership by providing educational and financial support, backing community and local government investments in affordable housing opportunities, and preserving older housing stock to maintain affordability. Through these initiatives, IHFA plays a

vital role in enhancing the housing landscape in Idaho. IHFA will be presented with the **Distinguished Development Finance Agency – State Award**.

The **Tucson Industrial Development Authority (Tucson IDA)** is a catalyst for transformative change in Tucson, Arizona, driven by a profound commitment to four pivotal goals: invest in Tucson's climate-resilient future, close the wealth gap, improve community resources through equitable development, and increase the number of quality, future-proofed jobs. By employing blended capital strategies, the Tucson IDA promotes affordable housing, facilitates business retention, expansion, and attraction, and drives infrastructure investments that underpin a robust economic future.

Tucson IDA enables strategic economic and community development by providing financing and access to capital for projects and programs that enrich a thriving Tucson. Tucson IDA initiatives include targeted investments in underserved small businesses through the AVANZA Empowerment Fund, the promotion of inclusive development for community-driven, equitable economic impact, supply-chain financing for diverse, local infrastructure construction, and the steadfast commitment to affordable, sustainable housing for all Tucson residents. Tucson IDA will be presented with the **Distinguished Development Finance Agency – Emerging 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.

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