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PRESS RELEASE

Council of Development Finance Agencies
100 East Broad Street, Suite 1200
Columbus, Ohio 43215
614-705-1300
www.cdfa.net

CONTACT:

Toby Rittner
President & CEO
trittner@cdfa.net

Announcing Active Lending Through the CDFA Minority Capital Loan Guarantee Program

— Made Possible with Support from the Robert Wood Johnson Foundation —

Columbus, OH — The Council of Development Finance Agencies (CDFA) is excited to announce that the Tucson Industrial Development Authority and the Development Finance Agency of Summit County, have begun active lending within the [CDFA Minority Capital Loan Guarantee Program](#).

The Program aims to increase access to capital for businesses in communities that have been historically excluded from opportunity. With the support of the Robert Wood Johnson Foundation (RWJF), this 10-year, \$18 million loan guarantee program will help participating DFAs deliver capital in a more equitable manner.

“CDFA is grateful for the hard work and dedication shown by the Tucson Industrial Development Authority and the Development Finance Agency of Summit County to secure their guarantee authority and grant funding,” states Toby Rittner, CDFA President & CEO. “We are excited for these two organizations to begin enrolling loans into the CDFA Minority Capital Loan Guarantee Program and applying their new lending and marketing strategies in an effort to address the racial lending gap.”

With ongoing technical assistance and support, CDFA will help these and other participating development finance agencies apply significant changes to their small business lending practices and provide more capital to underserved borrowers. This program merges philanthropic goals with public finance to provide greater social impact and economic justice within the small business landscape.

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 nonprofit entities alike. For more information about CDFA, visit www.cdfa.net.

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