



June 2012

**City First Bank announces new Officers**

City First Bank of DC announces the promotion of Kahlil Gross, the New Markets Tax Credit (NMTC) Asset and Compliance Manager, to Vice President. Kahlil was elected Vice President at the May 24<sup>th</sup> meeting of the Board of Directors. City First Bank of DC, which is regulated by the Office of the Comptroller of the Currency, is the only dedicated community development bank certified by the US Treasury Department serving Washington DC.

Kahlil joined the bank in 2008 and is responsible for the management of NMTC projects and associated loan servicing. He has been working in the community development industry for ten years. He previously worked for the Marshall Heights Community Development Organization as a Real Estate Development Manager, and before that, with the Fannie Mae Foundation. Kahlil earned his graduate degree at Case Western Reserve University and his undergraduate degree from Howard University.

City First is also announcing the addition of Derwin Cherry to the staff. Derwin joins City First with 20 years of experience in banking and was most recently the BSA Officer for Alliance Bank. Mr. Cherry was named Vice President, Deposit Operations and Compliance Manager and will be responsible for overseeing the Deposit Operations function and supporting compliance activities at the bank.

“City First is committed to maintaining its position as the premier community development bank serving the DC market and the best way we can do that is to invest in our people and continue to provide the highest level of service to our customers and community. We have assembled one of the most talented team of bankers in the region”, said President and CEO, Brian Argrett.

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### **About City First Bank**

City First Bank of DC is a nationally chartered commercial bank with a mission to provide financial and other services in low to moderate income communities. With year-end 2011 assets of \$170 million, loans of \$128 million, and deposits of \$128 million, the bank targets neighborhoods east of 16th Street including far SE and NE Washington and other economically challenged suburban communities. Last year, in excess of \$47 million in loans were originated, 80% of which were for community development. City First Bank has been certified as a Community Development Financial Institution by the CDFI Fund of the US Department of Treasury and has won five rounds of authority under the New Markets Tax Credit Program totaling \$370 million. City First Bank operates its sole branch in the bustling and historic U Street corridor at 1432 U Street, NW, Washington, DC and has a robust electronic delivery platform that allows its customers to bank from any location 24/7.