



CITY FIRST SUMMIT EXPLORES IMPACTS OF RESURGENT NEIGHBORHOODS

Summit Sold Out with Waiting List Only Available!

November 7 Summit features extraordinary assemblage of urban policy experts to address neighborhood development and cultural and economic diversity in growth

Washington, DC – How can longtime DC residents deal with gentrification? How can resurgent neighborhoods maintain their architectural charm, cultural heritage and diversity? How can the benefits of neighborhood redevelopment flow to all parts of the city? These are some of the questions to be addressed on November 7 at a first-of-its-kind summit examining the resurgence of DC neighborhoods and such impacts as rising popularity and property values – and exploding rents and tax bills.

Hosted by the City First Family of Companies, the Resurgence of Neighborhoods: Fueling DC's Economic Growth, features distinguished panelists that include former U.S. Cabinet official and Brookings Institution senior fellow Alice Rivlin (who was director of the Office of Management and Budget at the time of the last government shutdown) and DC Deputy Mayor for Planning and Economic Development Victor Hoskins.

“Even in times of larger economic uncertainty, the District continues to experience dramatic neighborhood change, where many communities shift wealthier, and many do not enjoy the same prosperity,” says Brian Argrett, President and CEO of City First Bank of DC. “We need to better understand the economic engines of our neighborhoods, from neighborhood-based enterprises and project-based capital to jobs and diversity. This summit is designed to explore the ramifications of change and ignite a dialogue that promotes broader participation in a booming environment.”

This sold out one-day event, which commemorates 20 years of City First service to low-wealth communities in DC, will be held on Thursday, **November 7, from 8:30 a.m. – 4:30 p.m.**, at the Omni Shoreham Hotel, 2500 Calvert St. NW, Washington, DC 20008. In addition to Rivlin and Hoskins, the experts on fiscal, social and urban policy who are scheduled to speak include:

Sandra Braunstein – Board of Governors, Federal Reserve

Dennis Chestnut – Executive Director, Groundwork Anacostia

Carol Thompson Cole – President and CEO, Venture Philanthropy partners

Gustavo F. Velasquez – Executive Director of the Latina Economic Development Center

Margery Austin Turner – Senior Vice President for Program Planning and management, Urban Institute

Michael Stevens – Executive Director, Capital Riverfront BID

Chris Smith – Chairman and CEO, WCSmith

David Endom – Director of Financial Planning, DC KIPP

Oramenta Newsome – Director, DC LISC

For a complete list of speakers and the summit agenda, please visit <http://cityfirstfoundation.org>.

Media are invited. To arrange interviews, live shots, and photos, please contact Holly Foster at 202-243-7116, office, or at hfoster@cityfirstbank.com

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About City First Bank of DC

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 assets of \$212 million, deposits of \$178 million and loans of \$141 million, the bank targets neighborhoods east of the 16th Street including far SE and NE Washington and other economically challenged suburban communities. In the 15 years since the bank began operations, it has financed nearly 5,000 units of affordable housing, created over 3,400 new jobs by building the capacity of nonprofits and small businesses, and helped charter schools to expand and create 7,100 additional new charter school seats. Each year, 80% - 90% of our loans fulfill our community development mission to strengthen low wealth communities. 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.