



FOR IMMEDIATE RELEASE

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Statement of City First CEO Dorothy Bridges

(Washington, DC, January 5, 2011)

After a productive two and a half years at City First Bank of DC, I have decided to move my career in a new direction and today announced that I have resigned as President and CEO of City First, effective June 30, 2011.

City First is sound and strong. Our earnings for 2009 and 2010 are among the best in our history. Our capital position is strong; even without the Treasury's investment under the Community Development Capital Initiative, our ratios were among the best in our industry. The CDCI funds put us in a good position to grow as the economy picks up. Our staff has been reconfigured to take maximum advantage of that opportunity.

City First's Board, and I, are committed to finding the best possible CEO for the only bank in the District of Columbia that is chartered as a Community Development Financial Institution, and to accomplishing the task quickly and smoothly.

--Dorothy Bridges, CEO
City First Bank

About City First

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 \$156 million, loans of \$105 million, and deposits of \$126 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 \$25 million in loans were originated, 100% of which was for development in low and moderate income neighborhoods. City first has been certified as a Community

Development Financial Institution by the CDFI Fund of the US Department of Treasury and has won three rounds of authority under the New Markets Tax Credit Program totaling \$230 million. City First operates its sole branch at 1432 U Street, NW, Washington, DC.

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