



Contact:

Liz Wainger for City First

301-340-6831

liz@waingergroup.com

City First Bank Taps John McCargo as VP, Portfolio Manager

Washington, DC, November 28, 2011—[City First Bank of DC](#), the only Washington, DC, area commercial bank focused specifically on community development, today announced that John McCargo has joined its lending team as Vice President, Portfolio Manager. He will focus on relationship management and commercial lending.

Most recently McCargo served as a Vice President and Commercial Lender at Millennium Bank in Sterling Va. With nearly 15 years of banking experience, he has also held positions at PNC/Mercantile Bank, Chevy Chase Bank and Wachovia/Wells Fargo Bank. McCargo holds a BS in Finance from Hampton University and an MBA from Howard University.

“John brings solid banking background and underwriting skills to the lending team, which will be an asset to City First as it continues spur economic development in development in communities around the region by making capital available to businesses and institutions,” said Brian Argrett, CEO of 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 \$157 million, loans of \$110 million, and deposits of \$120 million, the bank targets neighborhoods east of 16th Street, including far Southeast and Northeast Washington and other economically challenged suburban communities. Last year, in excess of \$25 million in loans were originated, of which 100% was invested in development in low- and moderate-income neighborhoods. City First has been certified as a Community Development Financial Institution by the CDFI Fund of the U.S. Department of the Treasury, and has won four rounds of authority under the New Markets Tax Credit Program totaling \$300 million. Located on the historic U Street corridor, City First operates its sole branch at 1432 U Street, NW, Washington, D.C.

###