



Contact:

Liz Wainger for City First

301-340-6831

liz@waingergroup.com

City First Bank Names Brian Argrett as CEO
*D.C.-Area Native Holds Extensive Experience in Financing
Growing Companies in Underserved Communities*

Washington, DC, October 28, 2011—[City First Bank of DC](#), the only Washington, D.C., area commercial bank focused specifically on community development, today named veteran private equity investment manager Brian E. Argrett as its President and Chief Executive Officer. Argrett joins the Bank November 1, following an extensive national search. He replaces Dorothy Bridges, who resigned in June of this year.

“In Brian, City First has found a skilled CEO with exactly the right blend of financing experience, economic development perspective, and leadership skills to achieve our goals for a growing community. Brian brings to bear deep expertise in financing a wide range of businesses in underserved communities. This, combined with his service on bank boards, his legal training, and his Washington roots makes him the right leader for City First,” said Chuck Muckenfuss, chairman of the City First Board of Directors.

Argrett will take the helm of a strong, profitable, and well-capitalized institution that is positioned to continue to grow in scale and impact as a market leader in community development finance.

“I am extremely pleased to join the outstanding veteran team at City First and return to Washington, D.C. City First is a unique institution with both a mission and business strategy close to my heart and experience. I am both humbled by the opportunity and excited by the challenge,” said Argrett. Argrett will also serve as president and chief executive officer of CFBancorp, the holding company for City First, and join their respective boards.

A D.C.-area native, Argrett brings extensive expertise in financing growing companies in lower- and moderate-income and minority communities with both debt and equity. He joins City First from Fulcrum Capital Group, an investment manager that he founded in Los Angeles, where he served as its managing partner. Fulcrum invests in promising lower middle-market companies through an institutionally-backed private equity limited partnership and a federally licensed and regulated Small Business Investment Company, uniquely focused on achieving expanded social and economic outcomes in underserved communities. Prior to joining the Small Business Investment Company in 1992, Argrett was an attorney with the real estate law firm of Pircher, Nichols & Meeks in Los Angeles.

Argrett has served as chair, been a member, or held observer rights on numerous Fulcrum portfolio company boards, as well as served on the boards of First Federal Financial Corporation, First Federal Bank of California, and Family Savings Bank, a community bank serving central Los Angeles. Active in the business and local Los Angeles community, Argrett has held leadership positions at the National Association of Investment Companies and the National Conference for Community and Justice, and has been an elder at the Knox Presbyterian Church.

Argrett holds a J.D. and an M.B.A. from the University of California, Berkley, and a bachelor's degree from the McIntire School of Commerce at the University of Virginia.

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.

###