



CITY FIRST ENTERPRISES

cfenterprises.org

Financial and Social Impact

- Total wholesale and retail lending to date: \$15,200,000
- Total housing units financed: 745
- Total affordable housing units: 680
- Total leverage from additional private and public sources: \$105,000,000
- Total jobs created: 177

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CFE's mission is to promote equity and opportunity by providing increased access to responsible capital and complementary financial services to underserved communities with a goal of ensuring the long term well-being and resilience of individuals, families and institutions. Once seeded, these assets have transformative repercussions that potentially extend for generations.

We do this through the commercial financing of housing, small businesses, community facilities, and non-profits. These in turn create opportunities for an affordable place to live, available child care or a quality education, a chance for work or training to support a family, the building of assets and equity, the availability of quality health care and healthy foods, access to recreation and the arts – all to improve the quality of life, health, vibrancy and resilience of individuals, families and communities.

Success Story: 1417 N Street Cooperative, Washington, DC

Silvia Salazar, a long-time resident, has been a driving force within the 1417 N Street Cooperative for several years. While initially only seeking to rid her apartment complex of bedbugs, black mold, and rats, Silvia eventually empowered her neighbors to advocate for themselves and become proud owners of their own building. The seven-story, 84-unit cooperative is made up of low- to moderate-income families and individuals who work in the city. City First worked closely with the members of the Cooperative since 2011 to assist with plans to preserve much needed affordable housing in a rapidly gentrifying neighborhood. Beginning with an early pledge to invest mission dollars towards building rehabilitation, City First then orchestrated a long-term sustainability strategy and securing a financing partner with over \$3MM in creative financing to meet the full construction needs of the building.

