



Oswaldo Acosta Hired as New Executive Director of City First Enterprises & City First Homes

Washington, DC, March 2019 – It is with great pleasure to announce the expansion of our City First leadership team with hiring of **Oswaldo Acosta** as the new **Executive Director of City First Enterprises & City First Homes**.

“City First Enterprises delivers a portfolio of financial tools to help ensure an equitable economic playing field for residents, long marginalized by racial exclusion and prejudicial policies around housing and community development. I am proud and excited to join CFE’s leadership team to expand our mission-focused impacts and outcomes. This work is more meaningful than ever in the face of rapid gentrification and commercial expansion in the District and the region. For I believe the promise of prosperity should be denied to no one.”



Mr. Acosta joins City First Enterprises as Executive Director from the Latino Economic Development Center (LEDC), Chief Credit Officer and Head of Small Business Programs. A former entrepreneur and first generation Hispanic immigrant to the United States, Oswaldo directly appreciates the value of access to opportunity and finance, and the important role that CDFIs play in the support and success of underserved communities. Prior to that, Oswaldo founded, expanded and ultimately sold a food manufacturing company with market reach in VA, MD, DC, PA and NYC. After the sale, Oswaldo joined Self-Help Ventures Fund before moving to LEDC. Oswaldo’s training as an economist, experience in political and economic consulting, and his experience as a business owner gives him a broad understanding on how to channel capital where it’s needed most. Oswaldo holds a BS in Economics & Finance from Monterrey Institute of Technology, a MA in Political Economy from Essex University and a MS in Economic Regulation from the London School of Economics.

“The last several years have seen robust growth at City First Bank. Adding this level of leadership to our already very talented team allows us to better serve our clients and community.” says City First Bank President and CEO Brian E. Argrett. *“As the District’s only commercial bank solely dedicated to community development finance, our talented leadership team members help us to equitably advance our communities - be it from financing small businesses that are creating jobs, to supporting entrepreneurs adding affordable homes, or to assisting critical nonprofits in better serving our communities through increased capacity. We are delighted to have him on board.”*

Mr. Acosta is joined by additional new executive management and board member appointments: The Honorable Marie C. Johns, Chairwoman of the Board of Directors; Mr. Buwa Binitie, Board Director; Ms. Shannan Herbert, Executive Vice President, Chief Credit Officer; Mr. Tom Nida, Executive Vice President, CFBC Market Executive; and Mr. Michael Huang, Senior Vice President, Director of Finance.

ABOUT CITY FIRST – City First is an impact driven commercial community development finance provider comprised of a nationally chartered commercial bank (City First Bank, which also manages a New Market Tax Credit Program) and its holding company CF Banc Corporation (CFBC); and several nonprofits (City First Enterprises, City First Homes, and City First Foundation) related by common board members and management, operating as a unified organization with a focused vision, strategy, and management system toward servicing low to moderate income communities. Since its founding, City First has channeled over \$1.2 Billion in mission lending where it’s needed most. City First Bank is headquartered in Washington, D.C. on the historic U Street Corridor.

OUR VISION -- A society in which every individual, family, and community has the opportunity and the access to capital and resources which will allow them to improve their well-being and prosper.