



Regions Served: Southern California and Washington DC.

Lending Focus: Multifamily and Commercial Real Estate

Status: CDFI, MDI, and BCorp

Website: www.cityfirstbank.com



U.N. Sustainable Development Goals *

In 2021, City First Bank, N.A. merged with Broadway Federal Bank, f.s.b. to become the largest Black-led Minority Depository Institution in the U.S., with over \$1 billion in assets and \$700 million in deposits and is traded under the symbol BYFC. This merger strengthens its mission to provide capital to underserved communities. Broadway Federal, founded in 1947 by African American entrepreneurs H.A. Howard, Dr. H. Claude Hudson, and Paul Revere Williams, aimed to offer homeownership opportunities for returning African American soldiers. City First Bank, established in 1998, was the first CDFI-certified bank in Washington, DC.

TOTAL OUTSTANDING PORTFOLIO

Construction & Land Development

\$ 102,365 | 12%

Single Family

\$ 23,891 | 3%

Multifamily

\$ 565,394 | 63%

Commercial Real Estate

\$ 129,795 | 15%

Commercial & Industrial

\$ 66,284 | 7%

Consumer Loans

\$ 13 | 1%

TOTAL: \$ 887,742

City First Bank seeks a society in which every individual, family, and community has the opportunity and access to capital and resources which they anticipate will allow them to improve their well-being and prosper. The bank provides intentional, disciplined, and targeted provision of capital focused on beneficial results to create, support, and champion economic equity for underserved people and communities.

EXPANDING ACCESS TO CAPITAL: CITY FIRST BANK'S SBA 504 PARTNERSHIP

City First Bank has partnered with Momentus Direct Capital, another Black-led CDFI, to break down systemic barriers to capital access by expanding Small Business Administration 504 First Mortgage loans for small business borrowers. These loans facilitate the purchase, refinancing, or improvement of commercial real estate, including a variety of property types such as office, industrial, warehouse, manufacturing, research and development, retail, medical, dental, vet, and certain single-purpose properties. In 2023, this partnership successfully closed its first four loans, totaling \$11.8 million.

These loans supported two minority-owned daycare centers, a minority-owned restaurant, and a minority-owned manufacturing firm.



Source: Call Report Data at 12/31/2023

*Adopted by the UN in 2015, the Sustainable Development Goals (SDGs) are 17 integrated targets aimed at ending poverty, protecting the planet, and ensuring peace and prosperity for all by 2030.



TOTAL PERCENTAGE OF LOAN ORIGINATIONS

Construction & Land Development

\$ 79,683,522 | 38%

Single Family

\$ 252,000 | 1%

Multifamily

\$ 84,393,750 | 42%

Commercial Real Estate

\$ 21,947,623 | 11%

Commercial & Industrial

\$ 16,744,547 | 8%

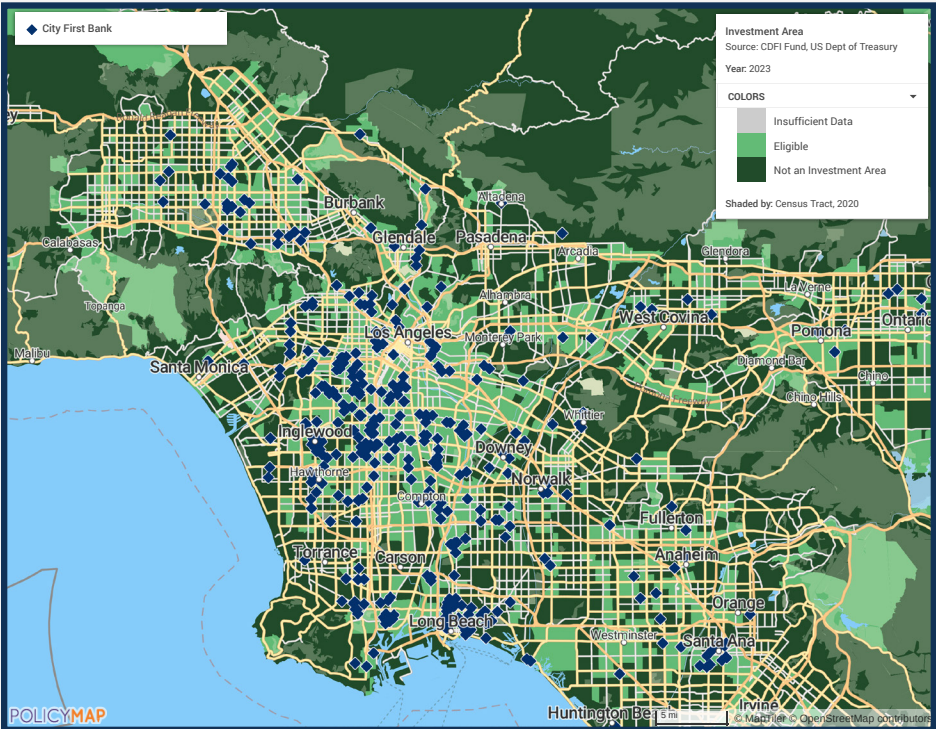
TOTAL: \$ 203,021,442

Source:
2023 City First Bank Loan Closed Report

Access to Finance for Small Businesses

City First Bank has made significant contributions to small businesses and minority-owned organizations through its loan programs. The bank granted \$36 million in loans to small businesses, resulting in the retention or creation of 204 jobs. Additionally, they provided \$30 million in loans to support 12 minority-owned or led organizations. Furthermore, \$23 million in loans were allocated to support 7 African American-owned or led organizations.

2023 LA COUNTY LOAN ORIGINATIONS



IMPACT METRICS FY2023

City First Bank deployed **\$202 Million** in new loans with **67.68%** in mission lending

1 ACCESS TO AFFORDABLE HOUSING

\$103 Million



Housed low-to-moderate income communities

\$92 Million



Loans for affordable housing creating or preserving 553 units of affordable housing

2 NONPROFITS

\$18 Million



Loans to not-for-profits

620



Supporting additional community members served through community facility financing

3 GREEN IMPACT



\$17 Million

Green lending for the low-to-moderate income communities

ADVANCING AFFORDABLE HOUSING AND GREEN FINANCING

City First Bank not only addresses the critical need for affordable housing but also advances its green financing efforts. In 2023 City First Bank successfully closed a transaction with Community Three Grimke, LLC. This partnership involves the construction of a 38-unit apartment building aimed at supporting subsidized rents and affordable housing units. The transaction also includes a DC PACE (Property Assessed Clean Energy) Loan, aligning with City First Bank's commitment to green financing.