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For Immediate Release

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City First Enterprises and 11th Street Bridge Park Receive \$250,000 Investment from JPMorgan Chase & Co.

A Leading Grant Supporting a Bridge Park Community Land Trust

Washington, D.C. (March 29, 2017) –JPMorgan Chase & Co has invested \$250,000 in City First Enterprises and 11th Street Bridge Park to create the Bridge Park Community Land Trust for communities in Wards 8 and 6, a key recommendation of the [Bridge Park's Equitable Development Plan](#). The Equitable Development Plan supports the unprecedented \$100 million investment made by the Mayor Muriel Bowser and the D.C. Council in the Housing Production Trust Fund, an effort to create a more inclusive city.

The creation of the Bridge Park Community Land Trust will permanently preserve housing affordability by and for the residents of the community in the bridge park's impact area, enable residents to stay and thrive in their neighborhoods, and increase community resources without the displacement that has become an unfortunate hallmark of large developments. Additionally, the creation of the land trust amplifies residents' voices by providing safe, secure and affordable housing controlled by the community.

"JPMorgan Chase's investment signals a strong level of support and provides the resources needed to execute the most important elements of the Equitable Development Plan" said **Robert Burns, Executive Director of City First Enterprises**, whose mission is to increase the availability of affordable housing and lending to residents who are traditionally underserved. "It is encouraging to know that JPMorgan Chase is a committed ally and champion of the District and its vision for a more equitable and inclusive D.C."

"It's been critical to invest in this new civic infrastructure of the Bridge Park, but also invest in the surrounding communities," said **Scott Kratz, Director** of the **11th Street Bridge Park**. "We are excited to partner with the community, City First Enterprises and JPMorgan Chase in this important work."

"JPMorgan Chase is committed to helping communities maintain their integrity while ensuring residents have access to affordable housing," said **Alexis Bataillon, Head of Mid-Atlantic Strategy**

and **Executive Director of Corporate Responsibility, JPMorgan Chase & Co.** “We are proud to partner with City First Enterprises, 11th Street Bridge Park and the community on this project.”

The 11th Street Bridge Park’s layered approach, transparency and intentionality for responsible and inclusive development, and role as a convener around larger issues facing development in Washington, D.C., have positioned it as a groundbreaking project for the nation’s capital. This partnership with City First Enterprises highlights one of three core aspects of the Equitable Development Plan that can be found online [here](#).

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About City First

City First is a unique family of organizations that include City First Enterprises, a community development loan fund, City First Homes, affordable housing group that manages over 244 units of permanently affordable housing, and City First Bank, a nationally chartered commercial bank. City First Enterprises is a certified Community Development Financial Institutions by the CDFI Fund of the US Department of Treasury. Since its inception City First has cumulatively catalyzed over \$1 billion in community impact through investing in affordable housing, small business and community facilities.

About the 11th Street Bridge Park

The 11th Street Bridge Park, a project of Ward 8 based nonprofit Building Bridges Across the River, will be Washington, D.C.’s first elevated public park located on the piers of the old 11th Street Bridge spanning the Anacostia River: a new venue for healthy recreation; environmental education and the arts. After a seven-month design competition, the design team of OMA+OLIN was selected in October 2014. With the ongoing capital campaign securing more than \$15 million to date, the Bridge Park draws on an extensive community outreach and consultative process, anchored by more than 700 stakeholder meetings for design development and impact. Pre-construction began in 2016 and the park is expected to open by late 2019.

About JPMorgan Chase & Co.

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