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PRESS RELEASE

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Announcing 2024 CDFA Distinguished Development Finance Agency Award Recipients

— Honored at the 2024 CDFA National Development Finance Summit —

Columbus, OH — The Council of Development Finance Agencies (CDFA) is proud to announce the recipients of the **2024 CDFA Distinguished Development Finance Agency Awards**, the Economic Development Growth Engine for Memphis & Shelby County (EDGE), the Arizona Finance Authority (AFA), and the Louisville Economic Development Alliance (LEDA). This year's winners will formally be awarded during a special ceremony at the 2024 National Development Finance Summit in Baltimore, MD, on November 14.

"The CDFA team is proud to honor EDGE of Memphis & Shelby County, AFA, and LEDA at this year's CDFA National Development Finance Summit. These exemplary Development Finance Agencies are well-deserving of this award for their work in our industry," states Toby Rittner, DFCP and President & CEO of CDFA.

The CDFA Development Finance Agency Achievement Award recognizes outstanding development finance agencies whose programs, leaders, and projects have greatly benefited their communities. This award also honors the excellent use of the development finance tools for economic development.

The **Economic Development Growth Engine (EDGE) for Memphis & Shelby County** was created in 2011 to bring together public and private entities to create new opportunities for economic advancement and prosperity, and it has excelled in its mission ever since. EDGE provides and coordinates public resources and leverages the benefits of economic development incentive programs to drive city and county-wide economic development with an emphasis on attracting investments, creating and retaining jobs, growing employee wages, revitalizing neighborhoods, assisting small businesses, and leveraging the Port of Memphis and Foreign Trade Zone 77.

EDGE has successfully implemented a wide variety of innovative financing and incentive programs to better serve the diverse needs of its community, including PILOT (Payment in Lieu of Taxes) Incentives, TIF districts, ICED (Inner City Economic Development) Loans, taxable and tax-exempt Industrial Revenue Bonds, and FTZ (Foreign Trade Zone) incentives and tariff deals. Since 2011, EDGE has successfully created and retained over 41,000 jobs, spent over \$872 million in MWBEs, attracted over \$8.3 billion in capital investment, and generated over \$1.9 billion in tax revenue to pour back into their communities. EDGE continues to lead its region toward new heights in economic prosperity and community vitality. EDGE for Memphis & Shelby County will be presented with the **Distinguished Development Finance Agency – Local Award**.

The **Arizona Finance Authority (AFA)** is a comprehensive resource for financing, supporting, expanding, and relocating businesses, addressing community infrastructure needs, and assisting homebuyers. AFA is committed to providing a streamlined, predictable process that gets borrowers the affordable financing they need through low-interest loans and bonds.

Housed in the Arizona Office of Economic Opportunity (OEO), AFA strengthens Arizona communities by offering innovative, responsible, and sustainable financing solutions for public and private borrowers. To accomplish this, AFA oversees various programs such as the Greater Arizona Development Authority (GADA) whose focus is connecting rural and tribal communities to affordable financing for critical infrastructure projects; the Arizona Industrial Development Authority (AZIDA) which provides low-cost access to capital for affordable housing, nonprofits, and other businesses to develop job opportunities and increase standards of living. AFA has helped numerous projects come to fruition and provided the residents of Arizona a reliable way to thrive in their communities. AFA will be presented with the **Distinguished Development Finance Agency – State Award**.

The **Louisville Economic Development Alliance (LEDA)**, a public-private partnership in connection with the Louisville Metro Government, has emerged as a dynamic catalyst for economic growth and innovation throughout the Louisville-Jefferson County in Kentucky. With a steadfast commitment to fostering a vibrant business environment, LEDA plays a pivotal role in attracting investment, supporting local enterprises, and enhancing the overall economic landscape.

One of LEDA's most commendable achievements is its ability to forge strategic partnerships with businesses, government entities, and educational institutions. It serves as a community convener around critical topics including talent development, entrepreneurship, finance and bonding, and policy. This collaborative approach will enable LEDA to create a robust network of resources, funding opportunities, and expert guidance to support both emerging startups and established companies. LEDA will be presented with the **Distinguished Development Finance Agency – Emerging Award**.

The **Council of Development Finance Agencies** is a national association dedicated to the advancement of development finance concerns and interests. CDFA is comprised of the nation's leading and most knowledgeable members of the development finance community representing public, private, and non-profit entities alike. For more information about CDFA, visit www.cdfa.net.

CDFA: Advancing Development Finance Knowledge, Networks & Innovation

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