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# **Heritage Bank Joins Catalytic Fund To Fuel Northern Kentucky Economic Development**

## **Latest Investment increases Fund to \$19 Million**

**Covington, KY** – The Catalytic Fund is proud to announce Heritage Bank has become its latest investor, committing \$1 million to bring the fund's total capital to more than \$19 Million. The Catalytic Fund focuses on channeling non-traditional growth capital to communities in need of thoughtful investment in underutilized sites and building.

The Catalytic Fund, a Community Development Financial Institution (CDFI), is a private sector, nonprofit company whose purpose is to attract quality place-based investments to Northern Kentucky that result in regional economic development and local community development. Its innovative financing products, comprehensive development services, and vibrancy initiatives convert community revitalization plans into completed projects with lasting and measurable impact.

Jeanne Schroer, the Catalytic Fund's President and CEO is very pleased to add Heritage Bank as a Catalytic Investor. "Heritage Bank was the primary lender for several Catalytic Fund projects, most notably, the Bradford on Scott which was a transformational adaptive re-use of a treasured historic building in downtown Covington," she said. "As a true community bank, Heritage's strong commitment to our shared values makes them an excellent partner to create even more positive impact on our region."

"Heritage Bank exists to improve the communities we serve and to improve the lives of people who call those communities home," said Lee Scheben, President of Heritage Bank. "The Catalytic Fund's work aligns with our mission and priorities. As we continue to grow, investing in greater Cincinnati development through larger direct relationships and participation in nonprofit efforts to unlock development opportunities throughout the region is top-of-mind."

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**About Heritage Bank:** Heritage Bank was founded in 1990 by a group of local businesspeople alarmed about the shrinking access to community banks able and eager to respond to regional consumer and business banking needs. Today, Heritage Bank is one of the 10 largest banks in greater Cincinnati and recently announcing expansion of commercial operations to Miami Valley. In an age of ongoing consolidation, Heritage Bank is resolute about remaining an independent bank, rooted in the communities where we operate. Heritage Bank, Member FDIC.

**About the Catalytic Fund:** The Catalytic Development Funding Corp. of Northern Kentucky (the Catalytic Fund) executes high impact real estate development projects in Northern Kentucky by connecting place, product, and people with capital and technical real estate expertise. This privately funded, not for profit company is a Community Development Financial Institution (CDFI) certified by the US Department of Treasury. As a CDFI, the Catalytic Fund brings non-traditional growth capital to communities in need of investment in underutilized sites and buildings.