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CDVCA invests in SJF Ventures' Second Fund

NEW YORK, Oct. 29 -- The Community Development Venture Capital Alliance (CDVCA), the trade association for the rapidly growing community development venture capital (CDVC) industry, announced today that its Central Fund has made a new investment in SJF Ventures II, a CDVC fund. This \$500,000 investment is part of the initial closing of the SJF Ventures II fund.

“With this new investment, we are pleased to support one of the leading funds in the CDVC industry, and to invest in a fund from which we expect both strong financial returns and important social outcomes,” said Kiara Ellozy, Managing Director, CDVCA Central Fund. The investment into SJF Ventures II marks the third fund-of-funds investment in the past 12 months for the CDVCA Central Fund, which is actively seeking investment opportunities in the community development venture capital industry.

In addition to making investments in its member funds, CDVCA also makes co-investments alongside other funds in the form of direct equity investments in businesses. CDVCA's double-bottom-line investment criteria demand that potential portfolio companies meet stringent financial standards and demonstrate the potential for significant social impact through the creation of jobs, wealth, and entrepreneurial capacity in underinvested areas of the country.

SJF Ventures' second CDVC fund, SJF Ventures II, now has more than \$10 million in capital commitments. CDVCA joins other investors in the new fund including MBNA America, Deutsche Bank, Wachovia, Merrill Lynch Community Development Company LLC, Key Community Development Corporation, the National Community Capital Association, and individual investors. “We are delighted at the broad support from both returning SJF Ventures I investors and new investors,” said David Kirkpatrick, SJF Managing Director. “With this strong start, we anticipate that SJF Ventures II will end up with more than twice the capital of SJF Ventures I, which has \$17 million under management.”

“We are delighted to be an early investor in SJF Ventures II and to put our dollars behind this strong and experienced management team,” said Kerwin Tesdell, CDVCA President.

About SJF Ventures

SJF focuses on financing and assisting rapidly growing companies with revenues of \$1 to \$10 million. SJF targets cleantech, business services, and consumer products companies whose rapid growth results in significant entry-level job creation. SJF Ventures I has 16 portfolio companies including Salvage Direct (on-line auto salvage), Ryla Teleservices (B2B data services), EdMAP (distance learning business services), EvCo (recyclable paperboard coatings), Trinity Security (building systems integration), Foxfire (business data & printing services), and Home Bistro (direct mail gourmet meals). These portfolio firms share unique characteristics that will be targeted for SJF Ventures II investments and assistance from its allied nonprofit, SJF Advisory Services: a unique market advantage, rapid sales and profitability growth, and management teams committed to building enterprises that deliver value for shareholders, employees, customers, and society.

About CDVCA

The Community Development Venture Capital Alliance promotes the use of the tools of venture capital to create jobs, entrepreneurial capacity and wealth to advance the livelihoods of low-income people and the economies of distressed communities. CDVCA is the trade association of community development venture capital funds, with more than 100 members, approximately 80 of which are funds or funds in formation operating in low-income rural and urban communities throughout the nation and around the world. These funds invest in ways that achieve a “double-bottom line” of social and financial returns. CDVCA’s Central Fund is core to the organization’s mission of building a strong and expanding CDVC industry.