



Community Reinvestment Fund, USA  
801 Nicollet Mall, Suite 1700 West  
Minneapolis, Minnesota 55402  
800 475.3050/612 338.3050 tel  
612 338.3236 fax [www.crfusa.com](http://www.crfusa.com)

Capital for Communities—  
Opportunities for People™

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For more information contact:  
Katelyn Bednarski  
Community Reinvestment Fund, USA  
612-305-2550  
[katelyn@crfusa.com](mailto:katelyn@crfusa.com)

David Hlavac  
Haberman  
612-372-6456  
[david@modernstorytellers.com](mailto:david@modernstorytellers.com)

## **Community Reinvestment Fund, USA Receives Grant from Richard and Ethel Herzfeld Foundation**

*Donation will support CRF involvement in community development in Milwaukee, Wisc.*

MINNEAPOLIS – May 20, 2009 – Community Reinvestment Fund, USA (CRF), a nonprofit organization that connects community development lenders with the capital resources of Wall Street, today announced it received a \$10,000 grant from the Richard and Ethel Herzfeld Foundation. This is the latest in a series of CRF investments by the Milwaukee-based foundation.

The Herzfeld Foundation contribution will help fund CRF to fund a comprehensive community investment program in the Milwaukee area.

“We are grateful for the Herzfeld Foundation’s continued support of CRF’s mission,” said Frank Altman, president and chief executive officer for CRF. “This contribution will support our ongoing efforts in Wisconsin to expand community facilities and help more families and children access child care and educational services.”

With market conditions affecting credit availability and more distressed communities seeking capital than ever before, CRF is uniquely able to initiate economic recovery at the grassroots level. Since 1988, CRF has helped drive more than \$1 billion in private capital to under-served communities, serving nearly 150,000 individuals and creating or retaining more than 40,000 jobs.

“Child care centers, educational facilities and community gathering places play a vital role in strong communities,” said Bill Haberman, president of the Herzfeld Foundation. “We are proud to support CRF’s role in developing this important infrastructure.”



### **About CRF**

Community Reinvestment Fund, USA (CRF), a nonprofit organization, is the nation's leader in bringing capital to public and private, nonprofit community development lenders through the secondary market for community development loans. Formed in 1988, CRF has injected more than \$1 billion into low-income and economically disadvantaged communities around the country to help stimulate job creation and economic development, provide affordable housing, and support community facilities. CRF is headquartered in Minneapolis, Minn. [www.crfusa.com](http://www.crfusa.com).

### **About the Richard and Ethel Herzfeld Foundation**

Established in 1973, the Richard and Ethel Herzfeld Foundation supports arts and culture, education, and civic improvement in the greater Milwaukee, Wisc. area. Believing that access to arts and cultural opportunities and value-added educational programs are vital to the well being of a community, the foundation provides grant funding to a variety of organizations. <http://www.herzfeldfoundation.org>

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