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Capital for Communities—
Opportunities for People™

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Community Reinvestment Fund, USA Receives \$500,000 Grant from the F.B. Heron Foundation

Contribution strengthens Minneapolis-based nonprofit and benefits local communities

MINNEAPOLIS – May 27, 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 \$500,000 two-year grant from the F.B. Heron Foundation. This is the latest in a decade-long series of CRF investments by the New York, N.Y.-based foundation.

The F.B. Heron Foundation contribution offsets some of the impact of contraction in the financial markets, which has reduced CRF's ability to provide its normal flow of capital to low-income communities around the country. The grant adds equity to CRF's balance sheet, which will enable the organization to attract additional institutional investors to fund its economic development and affordable housing programs.

"We are extremely grateful to the F.B. Heron Foundation for their continued confidence in and ongoing support of CRF and its nationwide network of lending partners," said Frank Altman, president and chief executive officer for CRF. "This is an extraordinary show of support not just for CRF, but for our country's neediest populations."

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 more than 190,000 individuals and creating or retaining more than 40,000 jobs.

"As the current economic crisis affects so many individuals and business owners, it's critical for organizations like CRF to receive adequate funding so they can help deliver access to community services and facilities, develop affordable housing and provide capital to support job growth," said Sharon B. King, president of



the F.B. Heron Foundation. "CRF has an exceptional track record of making a difference where it's needed most – at the local level – and we're pleased to support their work."

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.

About the F.B. Heron Foundation

Created in 1992, the F.B. Heron Foundation is a private, grantmaking institution dedicated to supporting organizations with a track record of building wealth within low-income communities. Founded with the over-arching mission of helping people and communities to help themselves, the Foundation provides grants to and investments in organizations that promote three wealth-creation strategies for low-income families in urban and rural U.S. communities, including home ownership, enterprise development and access to capital. The Foundation is headquartered in New York, N.Y. For more information, visit www.heronfdn.org.

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