



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

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

David Hlavac
Haberman
612-372-6456
david@modernstorytellers.com

Community Reinvestment Fund, USA Receives \$250,000 Investment from the Otto Bremer Foundation

Program-related investment will support CRF involvement in affordable housing and foreclosure remediation in Greater Minnesota

MINNEAPOLIS – April 16, 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 \$250,000 investment from the Otto Bremer Foundation. This is the latest in a series of CRF investments by the St. Paul, Minn.-based foundation.

The Otto Bremer Foundation investment will help fund CRF to support rural affordable housing and foreclosure remediation in greater Minnesota.

“We are grateful for the Otto Bremer Foundation’s continued support of CRF’s mission,” said Frank Altman, president and chief executive officer for CRF. “This investment will help ensure that CRF’s work in our home state of Minnesota will continue despite the economic downturn.”

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.

CRF’s role in providing capital to Greater Minnesota is an essential part of entrepreneurship in the region, as CRF leverages its investments to benefit more homeowners than would be possible using traditional financing. Accordingly, the Otto Bremer Foundation investment will support approximately 300 units of affordable housing through new construction loans and foreclosure remediation.



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 Otto Bremer Foundation

Created in 1944, the Otto Bremer Foundation assists people in achieving full economic, civic, and social participation in and for the betterment of their communities. The Foundation's work to help build and maintain vibrant communities is based on the vision and legacy of Otto Bremer, whose commitment to the Bremer bank communities and to those working to make their lives better continues to guide the Foundation.

The Otto Bremer Foundation owns a majority share of the Bremer banks, and a portion of the banks' profits comes to the Foundation as dividends, enabling the Foundation to invest back in the bank communities in the form of grants and program-related investments. Organizations whose beneficiaries are residents of Minnesota, North Dakota, or Wisconsin are eligible to apply for Foundation grants, with priority given to communities served by the Bremer banks. In 2008, the Foundation provided approximately \$28.7 million in grants and program-related investments.

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