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Capital for Communities—  
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**FRANK ALTMAN HONORED WITH ECONOMIC DEVELOPMENT INNOVATION AWARD**

Minneapolis, MN (Monday, October 20, 2014) – Frank Altman, Community Reinvestment Fund, USA (CRF) President and CEO has been recognized with the Economic Development Innovation award from GIS Planning Inc. of San Francisco, in partnership with fDi Intelligence, a division of the Financial Times in London. Altman received the award during a recognition ceremony October 19th, at the awards ceremony in Ft. Worth, Texas.

“I am honored to receive this award and proud to be part of an industry that improves the economic and social well-being of people, particularly those in low-income communities,” said Altman.

The award recognizes Altman for contributions to the field of economic development including:

- Pioneering the development of a secondary market for community and economic development loans
- Helping design the creation of a federal tax credit to encourage private investment in low-income communities
- Founding member and first President of the Board of Directors of the New Markets Tax Credit Coalition

In the profession of economic development two key elements often define the success of communities and economic development professionals: leadership and innovation,” explains Anatalio Ubalde, CEO and co-founder of GIS Planning Inc. “These qualities move things forward and out of the inertia of tradition. They are central to the character of the economic development professionals that define, redefine, and elevate our society.”

The judges created a list of candidates based on changing the profession, demonstrating courage, overcoming incredible odds, organizing a successful initiative that was likely to fail and trying to create a trend to improve the profession.

The judging panel included:

- Anatalio Ubalde, GIS Planning, San Francisco
- Chris Knight, fdi Intelligence, a division of the Financial Times in London, UK
- John Sternlicht, King County, Washington
- Katie McConnell, Loudon County, Virginia
- Cathy Katona, Katona Associates, Chicago
- Joy Wilkins, University of Georgia

"fDi Intelligence is very pleased to be part of the first Economic Development Leadership and Innovation Awards. It is a recognition of the winners' outstanding contribution to the field of economic development," noted Courtney Fingar, head of content, fDi Intelligence

Altman was selected as an Ashoka Fellow in 2013. Ashoka is a global association of roughly 3,000 social entrepreneurs working on issues from healthcare to human rights, from the environment to full economic citizenship. In 2012, Altman was awarded the first annual "Progress Minnesota" Award. The Finance & Commerce "Progress Minnesota 2012" awards program was established to recognize those individuals and companies who drive business and industrial growth and economic development in Minnesota in unique and innovative ways. In 2008, Altman and CRF received the Social Capitalist Award ("45 Social Entrepreneurs Who are Changing the World") from FastCompany magazine and Monitor Group. Altman was named an Aspen Institute Fellow at the 2008 Aspen Ideas Festival. Inc. Magazine recognized Frank Altman in its 2004 Entrepreneur of the Year issue as one of the nation's leading social entrepreneurs. The Small Business Administration also recognized him as Financial Services Advocate of the Year in 1993.

**About CRF:** CRF, a nonprofit organization and certified CDFI, is a national leader in bringing capital to underserved areas. Since 1988, CRF has injected more than \$1.5 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. For more information, visit [www.crfusa.com](http://www.crfusa.com).

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