



News Release

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U.S. BANK EXTENDS \$38 MILLION FOR THE CREATION OF A NEW HEALTHCARE AND HOUSING FACILITY FOR DENVER'S HOMELESS

DENVER, Co. (Jan. 30, 2013) – [U.S. Bank](#) has extended financing to [Colorado Coalition for the Homeless](#) for their new Stout Street Health Center & Renaissance Stout Street Lofts, a mixed-use five-story development in downtown Denver. U.S. Bank announced its commitment today during a groundbreaking celebration at the site of the new development.

The Coalition will replace its Stout Street Clinic with the new, 48,000-square-foot Stout Street Health Center in the Arapahoe Square neighborhood, across the street from its current location. The expanded clinic, which is a Federally Qualified Health Center, will increase current capacity by 75 percent, enabling the Coalition to provide integrated health care services to more than 15,000 homeless adults and children annually. The center is part of a mixed-use development that will also include Renaissance Stout Street Lofts, a 78-unit multifamily housing complex with one-third of the units intended for individuals transitioning out of homelessness.

“U.S. Bank is proud to expand our partnership with the Colorado Coalition for the Homeless. The Coalition strives to create lasting solutions to homelessness and we are delighted to help them achieve their vision,” said Hassan Salem, Denver market president for U.S. Bank. “This important new facility will provide integrated health care and supportive housing for homeless and at-risk adults and children to improve their health, well-being and stability.”

U.S. Bank, a longtime partner of the Coalition, is providing two separate financing packages for the \$38 million development, including an \$11 million construction loan and nearly \$13 million of Low-Income Housing Tax Credit equity to finance the residential housing, and an \$8.5 million loan and nearly \$6 million in New Markets Tax Credit (NMTC) equity to support the development of the health center. U.S. Bank structured the tax credit investments through its community investment subsidiary, [U.S. Bancorp Community Development Corporation](#), partnering with Build America CDE on the NMTC financing. U.S. Bank also allocated an award of NMTCs in support of the project through its own Community Development Entity, USBCDE.

For nearly 25 years, the Coalition has worked collaboratively toward the prevention of homelessness and the creation of lasting solutions for homeless and at-risk families, children and individuals throughout Colorado. The Coalition advocates for and provides a continuum of housing and services to improve the health, well-being and stability of their clients.

“U.S. Bank is a critical partner to the Coalition and an important leader in strengthening our community,” said Coalition President John Parvensky. “Their team went above and beyond to meet the complex financing needs for this project.”

About the Colorado Coalition for the Homeless

The mission of the Colorado Coalition for the Homeless is to work collaboratively toward the prevention of homelessness and the creation of lasting solutions for homeless and at-risk families, children, and individuals throughout Colorado. The Coalition advocates for and provides a continuum of housing and a variety of services to improve the health, well-being and stability of those it serves. Since its founding more than 25 years ago, the organization has earned state and national recognition for its integrated healthcare, housing and service programs. The Coalition’s comprehensive approach addresses the causes of homelessness, as well as the consequences, offering critical assistance to over 16,000 individuals and families each year.

About U.S. Bank Community Lending Division

U.S. Bank provides hundreds of millions of dollars of financing every year for the development of affordable housing in communities all across the United States. U.S. Bank customers are both for-profit and non-profit developers who are bringing to life a full range of multi-family living for both individuals and families. Together with these partners, U.S. Bank is helping to address the shortage of affordable housing that exists in nearly every state where we do business.

About U.S. Bancorp Community Development Corporation

U.S. Bancorp Community Development Corporation, the tax credit investment subsidiary of U.S. Bank, provides innovative financing solutions for community development projects across the country using state and federally sponsored tax credit programs. USBCDC's commitments provide capital investment to areas that need it the most and have contributed to the creation of new jobs, the rehabilitation of historic buildings, the construction of needed affordable and market-rate homes, the development of renewable energy facilities, and the generation of commercial economic activity in underserved communities. Visit USBCDC on the web at usbank.com/cdc.

About U.S. Bancorp

Minneapolis-based U.S. Bancorp (NYSE: USB), with \$354 billion in assets as of December 31, 2012, is the parent company of U.S. Bank National Association, the 5th largest commercial bank in the United States. The Company operates 3,084 banking offices in 25 states and 5,065 ATMs and provides a comprehensive line of banking, brokerage, insurance, investment, mortgage, trust and payment services products to consumers, businesses and institutions. U.S. Bancorp and its employees are dedicated to improving the communities they serve, for which the company earned the 2011 Spirit of America Award, the highest honor bestowed on a company by United Way. Visit U.S. Bancorp on the web at usbank.com.

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