



Contact:

Teri Charest, U.S. Bank Corporate Public Relations  
(612) 303-0732, [teri.charest@usbank.com](mailto:teri.charest@usbank.com)

**U.S. BANK FUNDS \$24.7 MILLION FOR  
YOUTH DEVELOPMENT IN SAN FRANCISCO**

*Boys & Girls Clubs of San Francisco harnesses benefits of New Markets Tax Credit financing to  
build new Don Fisher Clubhouse in the Western Addition*

**SAN FRANCISCO** (July 18, 2013) – [U.S. Bank](#) announced today it has committed nearly \$25 million of financing to help the [Boys & Girls Clubs of San Francisco](#) (BGCSF) build a new Clubhouse and administrative headquarters in the Western Addition. Opening in November 2014, the Don Fisher Clubhouse will allow the BGCSF to better serve youth in the city’s Western Addition, Lower Haight, and Hayes Valley neighborhoods.

“Boys & Girls Clubs of San Francisco inspires and enables young people, especially those from disadvantaged circumstances, to realize their full potential as productive, responsible and caring citizens,” said Michael Walker, market president for U.S. Bank. “Providing financing for an organization that prepares youth for the future offers a great return on investment in our mind.”

U.S. Bank’s commitment includes a \$14.5 million capital campaign bridge loan and a \$10.2 million New Markets Tax Credit (NMTC) equity commitment made possible through a partnership with [Opportunity Fund](#), [San Francisco Community Investment Fund](#), and USBCDE, U.S. Bank’s community development entity (CDE). Harnessing the power of NMTCs, the CDEs used U.S. Bank’s investment and leveraged other financial sources to provide patient, low-cost capital to BGCSF.

“We’re pleased to provide New Markets Tax Credits funding support for our second project with Boys & Girls Clubs of San Francisco and the youth they serve,” said Jeff Wells, director of New Markets for Opportunity Fund. “All Californians deserve access to safe, affordable services that make our communities stronger. Building a new Clubhouse in the Western Addition will help BGCSF better serve the youth who need it the most.”

The Don Fisher Clubhouse will replace BGCSF’s existing Ernest Ingold Clubhouse in the Upper Haight neighborhood, which was built in 1952. The new Clubhouse is within walking distance of 6,500 youth, many of whom currently travel long distances to the outdated Ernest Ingold facility.

“This new Clubhouse will serve over 190 youth each day and over 2,000 annually. The Club will be open year-round: every day after school and all-day in the summer months and during school breaks,” said Rob Connolly, president of Boys & Girls Clubs of San Francisco.

For an annual membership fee of just \$10, youth ages 6-18 will have access to a competition-size pool, gym, a learning center, art studio, general recreation and dedicated space for high schoolers

and middle schoolers. The new facility will also be home to BGCSF's administrative headquarters, supporting nine other Clubhouses and Camp Mendocino, the Club's residential summer camp in Mendocino County.

"BGCSF's programming impacts the lives of young people by helping them to develop the values, skills, attitudes, character and behavior that enable them to succeed in life," said Brian Strong, president of the San Francisco Community Investment Fund. "By combining the strength of the City with the flexibility and resources of the private sector, we're helping expand the reach of BGCSF's work. We're proud to help make this project a reality."

Over the last decade, BGCSF has engaged in a campaign to build three Clubhouses in San Francisco and significantly rebuild Camp Mendocino. The Don Fisher Clubhouse is the last major project in that campaign, and will require the Club's Board and president to raise \$12 million from the philanthropic community to complete.

### **About Boys & Girls Clubs of San Francisco**

Founded in 1891 as the San Francisco Boys Club on Harrison Street, Boys & Girls Clubs of San Francisco is one of the storied Boys & Girls Club organizations in the nation. BGCSF holds the unique distinction as being two of the original 53 Boys & Girls Clubs that founded the national organization, Boys & Girls Clubs of America, in 1906. These two organizations merged into one in 2001 and have won numerous national and local awards in the past seven years. The Club is seen as a leader in the youth development field, and reaches over 16,000 youth annually, serving over 1,200 on average each day.

### **About Opportunity Fund**

Opportunity Fund is a not-for-profit social enterprise helping thousands of California families build financial stability. Our strategy combines microloans for small businesses, microsavings accounts, and community real estate financing. We have received \$170 million in New Markets Tax Credits. Now California's leading microfinance provider, Opportunity Fund began based on the idea that small amounts of money and financial advice could help people make permanent and lasting change to improve their own lives. Since making our first loan in 1995, our team has deployed \$280 million into our communities.

### **About San Francisco Community Investment Fund**

San Francisco Community Investment Fund (SFCIF) was created by the City and County of San Francisco to help secure New Markets Tax Credit financing for high impact projects in the City's highly distressed communities. The City uses NMTC and SFCIF to enhance and leverage its resources to significantly increase the level of economic development in San Francisco's low-income communities. SFCIF is spearheaded by the City's departments that focus on assisting San Francisco's highly distressed low-income communities through assessing needs, providing flexible capital, and creating quality jobs.

### **About U.S. Bancorp Community Development Corporation**

With more than \$10.9 billion in assets as of March 31, 2013, U.S. Bancorp Community Development Corporation, a 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 [www.usbank.com/cdc](http://www.usbank.com/cdc).

**About U.S. Bank**

U.S. Bancorp (NYSE: USB), with \$355 billion in assets as of March 31, 2013, is the parent company of U.S. Bank, the 5th largest commercial bank in the United States. The company operates 3,080 banking offices in 25 states and 5,056 ATMs and provides a comprehensive line of banking, brokerage, insurance, investment, mortgage, trust and payment services products to consumers, businesses and institutions. Visit U.S. Bancorp on the web at [www.usbank.com](http://www.usbank.com).

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