



News Release

Nicole Garrison-Sprenger, U.S. Bank Public Relations
(612) 303- 0731, nicole.sprenger@usbank.com

U.S. BANK CLOSES ON \$26 MILLION IN FINANCING FOR RETAIL DEVELOPMENT NEAR LINDENWOOD UNIVERSITY

ST. LOUIS (Nov. 7, 2013) — U.S. Bank closed on \$26 million in financing to fund the development of University Commons, a 125,000-square-foot retail project adjacent to Lindenwood University's campus in St. Charles, Mo.

University Commons will be anchored by a new 71,000-square-foot Schnucks supermarket replacing its current St. Charles location at 800 S. Duchesne Road in 2014. In addition to the 85 current Duchesne store employees, Schnucks will add jobs at the new, larger facility. The University Commons project is also expected to create approximately 250 additional jobs at adjacent retail spaces. An additional 225 temporary jobs will be created during the construction of the project.

"University Commons has been a highly-anticipated project in St. Charles," said Joe Imbs, St. Louis market president for U.S. Bank. "Between creating jobs and sparking the local economy with new retail shops, this development will have a tremendous effect on this growing community."

Developed by St. Louis-based The Desco Group, University Commons is located across First Capitol Drive from Lindenwood University's campus, which houses approximately 4,000 residential students and nearly 2,000 daytime commuters, as well as evening classes.

"We greatly appreciate the years of cooperation of, Lindenwood University, the City of St. Charles, St. Charles County and SSM St. Joseph Hospital, among others, whose collective efforts have demonstrated a commitment toward making this project a reality. The benefits to the community at large are already materializing as our preleasing activity has been robust, and we are anxious to deliver the shopping center in Spring 2014," said Mark Schnuck, CEO of The Desco Group.

U.S. Bank's \$26 million commitment includes more than \$4.7 million of New Markets Tax Credit (NMTC) equity and a \$4.8 million bridge loan through its St. Louis-based community development subsidiary U.S. Bancorp Community Development Corporation. It also includes a \$6.7 million loan bridging TIF funds approved by the City of St. Charles and a \$10.3 million construction loan made through its local commercial real estate division.

U.S. Bank's NMTC investment was made possible in partnership with St. Louis Economic Development Partnership's Heartland Regional Investment Fund CDE and Denver-based Greenline Ventures, which allocated NMTCs and transformed U.S. Bank's capital commitment into below-market, flexible financing for the project. The Desco Group also provided financing.

About Lindenwood University

Lindenwood University, founded in 1827, is an independent liberal arts university offering more than 120 undergraduate and graduate degree programs in diverse areas of study and traditional and accelerated formats, including online. Lindenwood operates residential campuses in St. Charles, Mo., and Belleville, Ill., as well as 10 regional centers, and 25 extension sites throughout Missouri.

About Greenline Ventures

Greenline Ventures LLC is a financial services company that specializes in capital markets solutions for economic development activities nationwide. With approximately \$1 billion of assets currently under management, Greenline provides debt and/or equity capital for projects and operating businesses that are capable of generating strong risk-adjusted returns for its investors as well as a positive impact on the local communities.

About St. Louis Economic Development Partnership/Heartland Regional Investment Fund

The St. Louis Economic Development Partnership's mission is to lead in the development and growth of long-term diversified business and employment opportunities by creating innovative solutions that generate increased wealth and enhanced quality of life for the citizens, businesses and institutions of the St. Louis region.

In 1984, St. Louis County government consolidated a handful of small agencies to form St. Louis County Economic Council to serve as the county's economic development agency. Part public entity and part private sector, the Economic Council was created to drive growth and prosperity in St. Louis County and the region. Nearly 30 years later, St. Louis City Francis G. Slay and St. Louis County Executive Charlie A. Dooley officially established a collaboration between the economic development agencies of the city and county on August 1, 2013. The St. Louis Economic Development Partnership (formerly St. Louis County Economic Council) marks a new era of collaboration within St. Louis by aligning regional efforts in business development, business finance, entrepreneurial support and international trade services.

The St. Louis Economic Development Partnership is the Managing Member of the Heartland Regional Investment Fund (HRIF), a bi-state CDE that funds projects in the City of St. Charles, St. Louis County, and Madison, St. Clair, Bond, and Clinton Counties in Illinois. Since 2011 HRIF has allocated \$32.0M of NMTCs across this service territory.

About U.S. Bancorp Community Development Corporation

With more than \$12.3 billion in managed assets as of September 30, 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.

About U.S. Bank

Minneapolis-based U.S. Bancorp (NYSE: USB), with \$361 billion in assets as of September 30, 2013, is the parent company of U.S. Bank, the 5th largest commercial bank in the United States. The Company operates 3,088 banking offices in 25 states and 4,937 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 usbank.com.

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