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## **Community Reinvestment Fund, USA Pilots New Loan Program for “Green” Business Improvements**

*Initiative pairs expert guidance and best practices in energy conservation with capital availability  
at more favorable terms than traditional channels*

**MINNEAPOLIS – (Aug. 17, 2011)** – To save money and improve operational efficiency, Minnesota businesses are thinking “green.” [Community Reinvestment Fund, USA](http://www.crfusa.com) (CRF), a nonprofit organization that connects community development lenders with the capital resources of Wall Street, has launched the Green Loan for Businesses; a pilot loan program for small businesses in Minnesota seeking to reduce energy costs and achieve their sustainability goals.

To fund the program, CRF received a \$500,000 grant from the U.S. Department of Energy and the Minnesota Department of Commerce through the American Recovery and Reinvestment Act of 2009 (ARRA). The grant started a green loan fund to make energy financing available to small businesses in Minnesota looking to improve existing buildings by reducing energy consumption or producing energy from renewable resources.

CRF worked with several local partners – including the City of Minneapolis, St. Paul Port Authority, Minnesota Community Capital Fund, Metropolitan Consortium of Community Development and Xcel Energy – to identify businesses interested in the pilot program.

“Most existing energy conservation loan programs only support large capital investments,” said Frank Altman, president and chief executive officer of CRF. “After more than 20 years of serving the capital needs of small businesses, CRF and its partners are uniquely suited to meet the growing demand for green building loans that will help spur development in communities throughout Minnesota.”

### **A Growing Demand**

Small businesses are often quick to adopt practices that will result in lower costs, but many businesses also lack the financial and organizational resources to fund green building enhancements. The Green Loan for



Businesses targets entrepreneurs who want to make significant energy-saving improvements to their business facilities, and allows business owners to finance real estate and equipment upgrades or improvements. Unlike other initiatives, which can involve complicated applications or reporting requirements, the pilot program is a simple solution for business owners who need between \$50,000 and \$300,000 for significant green investments.

According to the U.S. Green Building Council, buildings in the U.S. are responsible for 39 percent of carbon emissions, 40 percent of energy consumption and 13 percent of water consumption per year.

"Providing funding for energy financing and 'green-dollar' jobs strengthen Minnesota's small businesses and give them the resources to operate in an eco-friendly manner," said Commissioner Mike Rothman of the Minnesota Department of Commerce, "and we are proud to work with CRF."

#### **For More Information**

Business owners interested in learning more about the program can visit [www.crfusa.com/greenloan](http://www.crfusa.com/greenloan) for more information.

#### **About CRF**

Community Reinvestment Fund, USA (CRF), a nonprofit organization and certified Community Development Financial Institution (CDFI), 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](http://www.crfusa.com).

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