



U.S. Bank Invests \$2 Million in Ferguson Empowerment Center

September 6, 2016

USBCDC donates \$20,000 for programs

ST. LOUIS--(BUSINESS WIRE)--Sep. 6, 2016-- To reduce the barriers to equality in the St. Louis region, U.S. Bank is donating \$20,000 and investing \$2 million in the Urban League of Metropolitan St. Louis' new Ferguson Empowerment Center planned for the site of the former gasoline station that burned during racial unrest.

The \$5.8 million Ferguson Empowerment Center, which is under construction at the former QuikTrip at 9420 W. Florissant Ave., will house multiple nonprofit organizations, providing employment assistance and training, financial literacy and asset building, counseling services and entrepreneurship training.

U.S. Bancorp Community Development Corporation, a division of U.S. Bank, invested the \$2 million in equity raised from New Markets Tax Credits provided by Heartland Regional Investment Fund. The funding was critical to enable the Urban League to achieve its vision of building a larger, 13,000-square-foot center--triple the size it originally planned.

"Our investment in this project with the Urban League demonstrates U.S. Bank's commitment to providing an avenue for African-Americans, especially young people, to escape poverty and attain financial stability," said Steve Kramer, senior vice president of USBCDC.

In addition to the Urban League's Save Our Sons program, several other charitable and social service agencies plan to lease space to provide a range of services in the Ferguson Empowerment Center. Tenants include the Lutheran Church of Missouri, Better Family Life, the University of Missouri Extension, Provident Inc. and the Salvation Army.

The center will provide 65 construction jobs and 18 permanent jobs.

"This funding from U.S. Bank was essential for us to reach our goal of a larger building to house more agencies that could meet a greater range of needs not just in Ferguson but in surrounding municipalities and beyond," said Michael P. McMillan, president and CEO of the Urban League. "We are grateful to U.S. Bank for this investment in our building and in our young people's futures."

With this latest \$20,000 donation, U.S. Bank has contributed \$200,000 to the Urban League over the past eight years in support of its important work in the African-American community. Since 2003, the bank also has invested more than \$320 million in New Markets Tax Credit equity in projects in the St. Louis area aimed at helping impoverished areas or residents.

With \$20 billion in managed assets as of June 30, 2016, 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.

Minneapolis-based U.S. Bancorp (NYSE: USB), with \$438 billion in assets as of June 30, 2016, is the parent company of U.S. Bank National Association, the fifth largest commercial bank in the United States. The Company operates 3,122 banking offices in 25 states and 4,923 ATMs and provides a comprehensive line of banking, investment, mortgage, trust and payment services products to consumers, businesses and institutions. Visit U.S. Bancorp on the web at www.usbank.com.

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