



Allocatee Profiles

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

UNITED STATES DEPARTMENT OF THE TREASURY

AHC Community Development, LLC

Controlling Entity Name: RBC Capital Markets Corporation

Headquarters (city, state): Cleveland, OH

Allocation Amount: \$55,000,000

Principal Financing Activity: Real estate financing: Mixed-used (housing, commercial, or retail)

Profile: AHC Community Development, LLC (“AHC”) will make loans to finance three types of real estate projects: 1) higher education facilities; 2) commercial/retail projects in urban communities; and 3) community oriented centers. The NMTC allocation will enable AHC to offer significantly more favorable debt products to borrowers developing real estate projects in low-income communities. The loans provided by AHC will have preferable rates and terms, including below-market interest rates, interest-only payments, higher loan-to-value ratios, lower debt service coverage ratios and no origination fees.

Service Area: National [California, District of Columbia, Florida, Illinois, Nevada, New Mexico, Virginia]

Percentage of major urban vs. minor urban vs. rural:

Major Urban: 70%

Minor Urban: 20%

Rural 10%

Percentage of required activities in non-metropolitan areas: 19%

Contact Person:

Albert Luu, (415) 445-8516, albert.luu@rbc.com

Albina Equity Fund, I LLC

Controlling Entity Name: Albina Community Bancorp, Inc.

Headquarters (city, state): Portland, OR

Allocation Amount: \$10,000,000

Principal Financing Activity: Real estate financing: Mixed-used (housing, commercial, or retail)

Profile: Albina Equity Fund I, LLC (Albina) will provide capital for commercial and retail projects in urban Oregon and for renewable energy facilities and businesses in rural Oregon. Albina will provide capital that is more than 50 percent below market cost for comparable financing, make capital available to businesses that currently do not have access to capital, and leverage state and local economic development and private loan funds by filling financing gaps with subordinate financing on flexible terms. The rural projects will provide low-cost heating, energy and jobs for communities in deep economic distress.

Service Area: Statewide [Oregon]

Percentage of major urban vs. minor urban vs. rural:

Major Urban: 70%

Minor Urban: 0%

Rural 30%

Percentage of required activities in non-metropolitan areas: 30%

Contact Person:

Robert L McKean, (503) 288-7280, rmckean@albinabank.com

Bethany Square, LLC

Controlling Entity Name: None

Headquarters (city, state): Santa Monica, CA

Allocation Amount: \$10,000,000

Principal Financing Activity: Real estate financing: Mixed-used (housing, commercial, or retail)

Profile: Bethany Square LLC will use its NMTC allocation award to provide financing to extend and expand upon its existing business of providing loans and equity investments with below market rates and flexible, long-term and subordinate terms to support specific real estate projects located in highly distressed, low-income communities in Los Angeles, California. The projected net operating income from these low-income community projects would simply be insufficient, under current conditions, to provide a debt coverage ratio and market rate of return required by traditional commercial lenders. With its NMTC allocation, Bethany Square LLC will be able to provide the financing necessary to ensure the financial feasibility of these projects.

Service Area: Local Service Area: [Los Angeles, California]

Percentage of major urban vs. minor urban vs. rural:

Major Urban: 100%

Minor Urban: 0%

Rural 0%

Percentage of required activities in non-metropolitan areas: 0%

Contact Person:

Norris Lozano, (503) 807-5040, norrislozano@bethanycde.com

California Urban Investment Fund, LLC

Controlling Entity Name: J.H. Snyder Company

Headquarters (city, state): Oakland, CA

Allocation Amount: \$20,000,000

Principal Financing Activity: Real estate financing: Mixed-used (housing, commercial, or retail)

Profile: California Urban Investment Fund, LLC will make real estate loans and investments in low-income communities in Los Angeles to finance the development of retail, industrial, mixed-use, office and for-sale housing projects. It will collaborate with local Redevelopment Agencies to ensure that its investments are part of larger redevelopment strategies. California Urban Investment Fund will also partner with local non-profits to create comprehensive community and economic development plans that address each community's unique social challenges. The NMTC allocation will enable California Urban Investment Fund to offer significantly more favorable structures and terms to underserved communities than traditionally offered by the market.

Service Area: Local: [Los Angeles, California]

Percentage of major urban vs. minor urban vs. rural:

Major Urban: 65%

Minor Urban: 35%

Rural 0%

Percentage of required activities in non-metropolitan areas: 0%

Contact Person:

Monica L. Edwards, (415) 215-1110, mledwards90@aol.com

Capital One Community Renewal Fund, LLC

Controlling Entity Name: Capital One Financial Corporation

Headquarters (city, state): McLean, VA

Allocation Amount: \$90,000,000

Principal Financing Activity: Business financing

Profile: Capital One Community Renewal Fund, LLC (COCRF) will use its network of community contacts in its five-state service area to locate the businesses and real estate developments that promise to create the largest social and economic impacts for community residents. Among these projects, financing will be provided to those that otherwise cannot obtain the requisite funding from conventional capital sources. COCRF's financing packages will target a broad cross-section of project types, including community facilities, office, retail, and mixed-use commercial projects. In all cases, COCRF will offer a subordinated debt structure with over 400 basis points of total interest rate savings per annum or senior debt with interest rates that are no less than 50 percent below market.

Service Area: Multi-state: [Louisiana, Mississippi, Texas, New York, New Jersey]

Percentage of major urban vs. minor urban vs. rural:

Major Urban: 40%

Minor Urban: 40%

Rural 20%

Percentage of required activities in non-metropolitan areas: 27%

Contact Person:

Sabrina Colaianni, (703) 720-3243, sabrina.colaianni@capitalone.com

Capital Trust Agency Community Development Entity, LLC

Controlling Entity Name: Capital Trust Agency, Inc.

Headquarters (city, state): Gulf Breeze, FL

Allocation Amount: \$75,000,000

Principal Financing Activity: Real estate financing: Industrial/Manufacturing

Profile: Capital Trust Agency Community Development Entity (Capital Trust) will combine its NMTC investments with bonds issued by its Controlling Entity to provide long-term capital support to projects in low-income communities throughout the state of Florida. Capital Trust will provide working capital lines of credit and subordinated equity-like loans to developers of large scale redevelopment projects, and investments in other CDEs as well. The allocation of NMTCs will enable Capital Trust to offer new products and services, including: 1) early stage financing to projects with strong community impact potential; 2) flexible, subordinated loans to businesses seeking access to the bond markets; and 3) access to taxable and tax-exempt bond markets for other CDEs.

Service Area: Statewide: [Florida]

Percentage of major urban vs. minor urban vs. rural:

Major Urban: 45%

Minor Urban: 30%

Rural 25%

Percentage of required activities in non-metropolitan areas: 12%

Contact Person:

Edward Gray, (850) 934-4046, edgray3@muniad.com

Capmark Community Development Fund, LLC

Controlling Entity Name: Capmark Financial Group, Inc.

Headquarters (city, state): Denver, CO

Allocation Amount: \$85,000,000

Principal Financing Activity: Real estate financing: Mixed-used (housing, commercial, or retail)

Profile: Capmark Community Development Fund, LLC (Capmark CDF) offers a range of financial products and services with a mission to improve the availability and cost of capital in low-income communities throughout the country. Capmark CDF will use its NMTC allocation to support three key programs: 1) a Rural Community Access Program, to support the financing of businesses located in low-income rural communities; 2) an Early Stage Capital Access Program, to provide pre-development loans, early stage equity and subordinated debt products to small businesses; and 3) a High Level Capital Access Program, to provide high-risk subordinate and senior loan products at substantially better than market rates.

Service Area: Nationwide [California, Colorado, Florida, Kentucky, Louisiana, Michigan, Texas]

Percentage of major urban vs. minor urban vs. rural:

Major Urban: 45%

Minor Urban: 20%

Rural 35%

Percentage of required activities in non-metropolitan areas: 28%

Contact Person:

Randall W Kahn, (202) 467-0032, rkahn@capmark.com

Carver Community Development Corporation

Controlling Entity Name: Carver Federal Savings Bank

Headquarters (city, state): New York, NY

Allocation Amount: \$65,000,000

Principal Financing Activity: Business financing

Profile: Carver Community Development Corporation (Carver CDC) is an affiliate of Carver Federal Savings Bank, which was founded in 1948 to serve African-American communities whose residents, businesses and institutions have limited access to mainstream financial services. With its NMTC allocation, Carver CDC will provide capital to: 1) expand the operations of small businesses and non-profits; 2) enable small businesses and non-profits to acquire and/or renovate owner occupied real estate; and 3) develop, acquire and renovate commercial real estate and for-sale housing projects. Carver CDC will also use its NMTC allocation to provide technical assistance and training to small businesses and non-profits operating in low-income communities.

Service Area: Multi-state [New Jersey (Essex County); New York (Bronx County, Kings County, Nassau County, New York County, Queens County, Westchester County)]

Percentage of major urban vs. minor urban vs. rural:

Major Urban: 100%

Minor Urban: 0%

Rural 0%

Percentage of required activities in non-metropolitan areas: 0 percent

Contact Person:

Gina L Bolden-Rivera, (212) 360-8810, gina.rivera@carverbank.com

CCG Community Partners, LLC

Controlling Entity Name: CityScape Capital Group, LLC

Headquarters (city, state): Princeton, NJ

Allocation Amount: \$20,000,000

Principal Financing Activity: Real estate financing: Mixed-used (housing, commercial, or retail)

Profile: CCG Community Partners, LLC (“Community Partners”) provides pre-development, mezzanine and primary debt to develop and rehabilitate real estate in predominantly urban and industrial low-income communities across the nation. The NMTC allocation will allow Community Partners to expand its financial products, including its recently implemented “seed money” mezzanine loan program, which enables critical early stage pre-development loans and construction financing with rates and fees that are at least 50 percent below market rate. Community Partners also encourages environmentally sustainable practices with its projects, in that most involve the culturally sensitive adaptive reuse of existing historic buildings.

Service Area: National [California, Florida, Louisiana, Missouri, New Jersey, North Carolina, Texas]

Percentage of major urban vs. minor urban vs. rural:

Major Urban: 40%

Minor Urban: 50%

Rural 10%

Percentage of required activities in non-metropolitan areas: 10%

Contact Person:

Paul M Hoffman, (310) 335-2040, paul@cityscapecapital.com

Charter Facilities Funding, LLC

Controlling Entity Name: United Western Bancorp, Inc.

Headquarters (city, state): Denver, CO

Allocation Amount: \$20,000,000

Principal Financing Activity: Business financing

Profile: Charter Facilities Funding, LLC (CFF) will provide loans, investment, and financial services through strategic loan origination and financing alliances with key lending institutions, to support small and medium sized businesses (non-real estate for profit and non-profit entities) in distressed communities nationwide, which traditionally have very poor access to capital. Products include a micro-loan program, predevelopment and gap loans, and SBA Section 504 equivalent commercial and industrial loans for small and medium sized businesses. The NMTC allocation will enable CFF to provide terms that are more flexible to borrowers, such as below market interest rates, lower origination fees, longer interest-only loan payment periods and non-traditional forms of collateral.

Service Area: National: [Arizona, California, Colorado, New York, North Carolina, Oregon, Texas]

Percentage of major urban vs. minor urban vs. rural:

Major Urban: 40%

Minor Urban: 30%

Rural 30%

Percentage of required activities in non-metropolitan areas: 30 percent

Contact Person:

Michael A Stallings, (720) 932-4280, michael@uwbank.com

Chase New Markets Corporation

Controlling Entity Name: JP Morgan Chase & Co.

Headquarters (city, state): New York, NY

Allocation Amount: \$85,000,000

Principal Financing Activity: Real estate financing - office space

Profile: Chase New Markets Corporation (CNMC) will use its NMTC allocation to finance small and middle market businesses, commercial real estate ventures, community based facilities, and CDFIs in Low-Income Communities. The NMTCs enable CNMC to go deeper into areas of higher economic distress and finance businesses that are otherwise unable to obtain adequate financing from conventional sources. CNMC will offer loans at interest rates significantly below market and subordinated debt financing with no fees. CNMC will also continue to incorporate flexible underwriting standards including higher-than-standard loan-to-value ratios, debt service coverage ratios and/or longer repayment terms in order to provide borrowers with greater access to capital.

Service Area: National: [Arizona, Illinois, Michigan, New Jersey, New York, Ohio, Texas]

Percentage of major urban vs. minor urban vs. rural:

Major Urban: 75%

Minor Urban: 15%

Rural 10%

Percentage of required activities in non-metropolitan areas: 10%

Contact Person:

Kevin R Goldsmith, (312) 325-5069, kevin.r.goldsmith@jpmchase.com

Commercial & Industrial Community Development Enterprise, LLC

Controlling Entity Name: General Electric Capital Corporation

Headquarters (city, state): Norwalk, CT

Allocation Amount: \$85,000,000

Principal Financing Activity: Business financing

Profile: Commercial and Industrial Community Development Enterprise, LLC (CICDE) will use its NMTC allocation to provide loans and equity capital investments in low-income communities primarily in the Pacific Northwest, New England and Southeast regions. CICDE will make loans and investments in non-real estate businesses with an emphasis on forest products manufacturing, biomass, and renewable energy. With the NMTC allocation, CICDE primarily intends to offer debt, the total cost of which will be significantly below market rate for comparable financing packages and significantly below its current offerings.

Service Area: National [Arkansas, California, Georgia, Maine, Mississippi, Montana, Oregon]

Percentage of major urban vs. minor urban vs. rural:

Major Urban: 10%

Minor Urban: 10%

Rural 80%

Percentage of required activities in non-metropolitan areas: 90%

Contact Person:

Allan B Wieman, (203) 229-1480, allan.wieman@ge.com

Community Development Funding, LLC

Controlling Entity Name: CBO Financial, Inc.

Headquarters (city, state): Columbia, MD

Allocation Amount: \$20,000,000

Principal Financing Activity: Real estate financing: Community Facilities

Profile: Community Development Funding, LLC (CDF) will utilize its allocation to assist non-profit faith- and community-based organizations seeking to establish new facilities nationwide. Products include equity-like predevelopment loans and gap financing, in addition to expert technical assistance in all aspects of building, acquiring and/or renovating a facility. The flexible predevelopment funding offered by CDF, which converts to equity if a project does not move forward, combined with project-related technical assistance and gap financing, will give birth to projects and investments that would not otherwise occur.

Service Area: National [Louisiana, Maryland, Mississippi, New York, Pennsylvania, Puerto Rico, Washington]

Percentage of major urban vs. minor urban vs. rural:

Major Urban: 40%

Minor Urban: 40%

Rural 20%

Percentage of required activities in non-metropolitan areas: 23%

Contact Person:

Craig W Stanley, (410) 730-0490, cstanley@cbofinancial.com

Empire State New Market Corporation

Controlling Entity Name: New York State Urban Development Corporation
d/b/a Empire State Development Corporation

Headquarters (city, state): New York, NY

Allocation Amount: \$30,000,000

Principal Financing Activity: Real estate financing: Mixed-used (housing, commercial, or retail)

Profile: The Empire State Development Corporation (ESDC) is the New York State vehicle for promoting economic development, job creation, and the private sector investment in New York State businesses. ESDC provides a variety of financing programs, including grants, loans, and equity investments that help businesses to grow. ESDC will provide several kinds of financial products that will serve as sources of leverage loans in NMTC transactions, including the competitive Restore NY program awards; discretionary loans and grants funded by either ESDC bond issuances or legislative appropriations; and loans funded by bond issuances from ESDC's affiliate, the New York Job Development Authority (JDA).

Service Area: Statewide [New York]

Percentage of major urban vs. minor urban vs. rural:

Major Urban: 20%

Minor Urban: 60%

Rural 20%

Percentage of required activities in non-metropolitan areas: 15%

Contact Person:

Jonathan Springer , (212) 803-3612, jspringer@empire.state.ny.us

Enterprise Corporation of the Delta

Controlling Entity Name: none

Headquarters (city, state): Jackson, MS

Allocation Amount: \$20,000,000

Principal Financing Activity: Business financing

Profile: The Enterprise Corporation of the Delta (ECD) provides affordable financial products and related services that help to address development hurdles that cannot be addressed with other resources. ECD offers loans ranging in size from \$2,000 to over \$2 million for microenterprises, community facilities, non-profits, affordable housing developers, minority/women-owned companies, and other businesses that promote jobs, equity and strengthen communities. ECD will use its NMTC allocation to expand its revolving commercial lending in underserved communities, particularly to non-profit and healthcare facilities, and to form partnerships with new entities, including regional banks and a historically black college.

Service Area: Multistate [Arkansas, Louisiana, Mississippi, Tennessee (Shelby and Tipton Counties)]

Percentage of major urban vs. minor urban vs. rural:

Major Urban: 20%

Minor Urban: 45%

Rural 35%

Percentage of required activities in non-metropolitan areas: 30%

Contact Person:

Lyle-Andrew Booderas, (601) 944-4154, landrew@ecd.org

ESIC New Markets Partners, LP

Controlling Entity Name: Enterprise Community Partners, Inc.

Headquarters (city, state): Columbia, MD

Allocation Amount: \$95,000,000

Principal Financing Activity: Real estate financing: Mixed-used (housing, commercial, or retail)

Profile: ESIC New Markets Partners LP (“ESIC”) will use its NMTC allocation to offer investments and loans to real estate projects and qualified community-based real estate related businesses at below market rates and/or with flexible terms. ESIC will focus on catalytic transactions that will create and/or retain jobs and provide other economic benefits to low-income persons and residents of low-income communities, and will set in motion the transformation of blighted areas into vibrant and economically sustainable communities. In addition, ESIC will use its NMTC allocation to increase its investments in projects that incorporate “green” criteria, such as LEED certification, or otherwise create environmentally sustainable outcomes.

Service Area: National Service Area: National [California, Florida, Georgia, Kentucky, Louisiana, Mississippi, New York]

Percentage of major urban vs. minor urban vs. rural:

Major Urban: 70%

Minor Urban: 20%

Rural 10%

Percentage of required activities in non-metropolitan areas: 13%

Contact Person:

Suzanne C Brown, (410) 772-2682, sbrown@enterprisecommunity.com

Harbor Bankshares Corporation

Controlling Entity Name: none

Headquarters (city, state): Baltimore, MD

Allocation Amount: \$50,000,000

Principal Financing Activity: Real estate financing: Mixed-used (housing, commercial, or retail)

Profile: Harbor Bankshares Corporation (HBC) will use its NMTC allocation to continue its participation in the holistic redevelopment of the greater Baltimore metropolitan area in conjunction with state and city agencies, private developers, and other community stakeholders. HBC will offer equity-like debt and subordinated debt, and debt with significantly below market interest rates and flexible terms, including higher than standard loan-to-value ratios, and longer interest-only and amortization periods to projects in targeted low income communities. Typical investments will be for the development and/or rehabilitation of commercial real estate (including office, retail, and mixed use space), workforce and affordable housing, and community facilities.

Service Area: Local [Baltimore City, Maryland]

Percentage of major urban vs. minor urban vs. rural:

Major Urban: 100%

Minor Urban: 0%

Rural 0%

Percentage of required activities in non-metropolitan areas: 0%

Contact Person:

Joseph Haskins, (410) 528-1882, jhaskins@theharborbank.com

Heartland Renaissance Fund, LLC

Controlling Entity Name: Arkansas Capital Corporation

Headquarters (city, state): Little Rock, AR

Allocation Amount: \$55,000,000

Principal Financing Activity: Business financing

Profile: Heartland Renaissance Fund, LLC (Heartland) will utilize its NMTC allocation to enhance its current activities by providing significantly flexible and non-traditional capital to predominately non real estate businesses, with an emphasis on businesses that are related to healthcare, education or economic development. Its products will make capital accessible to businesses that cannot attract the necessary capital through traditional sources. Heartland will offer equity products, and deeply subordinated debt products with interest rates that are at least 50 percent below conventional market interest rates. Heartland will utilize 100 percent of its NMTC allocation to specifically target areas located in census tracts with high poverty or unemployment rates, and census tracts designated as particularly economically distressed.

Service Area: Statewide [Arkansas]

Percentage of major urban vs. minor urban vs. rural:

Major Urban: 0%

Minor Urban: 50%

Rural 50%

Percentage of required activities in non-metropolitan areas: 63%

Contact Person:

Leslie G Lane, (501) 374-9247, llane@arcapital.com

Kitsap County NMTC Facilitators I, LLC

Controlling Entity Name: Kitsap County Consolidated Housing Authority

Headquarters (city, state): Silverdale, WA

Allocation Amount: \$20,000,000

Principal Financing Activity: Real estate financing: Mixed-used (housing, commercial, or retail)

Profile: Kitsap County NMTC Facilitators I, LLC (“Facilitators”) will use its NMTC allocation to: 1) make investments in businesses that develop mixed use real estate in low-income communities; 2) provide loans to other CDEs to increase their small business lending (with a specific focus in rural communities), and 3) provide loans to finance community facilities. Based on project need, Facilitators will provide a 7-year reduced rate debt product, an equity investment, or equity-equivalent loans in support of projects that will increase jobs, create new commercial space and add substantial residential units to downtown communities.

Service Area: Statewide [Washington]

Percentage of major urban vs. minor urban vs. rural:

Major Urban: 10%

Minor Urban: 70%

Rural 20%

% of required activities in non-metropolitan areas: 15%

Contact Person:

Norman McLoughlin, (360) 535-6125, mcloughlinn@kccha.org

MetaMarkets OK, LLC.

Controlling Entity Name: MetaFund Corporation

Headquarters (city, state): Oklahoma City, OK

Allocation Amount: \$25,000,000

Principal Financing Activity: Business financing

Profile: MetaMarkets OK, LLC (“MetaMarkets”), a for-profit subsidiary of MetaFund Corporation, was established in late 2002 in order to facilitate both the NMTC and targeted Oklahoma state tax credits. MetaMarkets allows accredited investors and banks to fund otherwise non-viable community development projects via these tax credits. Metamarkets will use its NMTC allocation to offer more aggressive community development equity and near-equity investments for business start-ups, expansions, restructurings and turnarounds. MetaMarkets investments will aid, promote, and facilitate job creation and retention, self-employment opportunities, and housing and property development and renovation.

Service Area: Statewide [Oklahoma]

Percentage of major urban vs. minor urban vs. rural:

Major Urban: 75%

Minor Urban: 0%

Rural 25%

Percentage of required activities in non-metropolitan areas: 50%

Contact Person:

Geri L Kenfield, (405) 949-0001, gkenfield@metafund.org

NCB Capital Impact

Controlling Entity Name: none

Headquarters (city, state): Arlington, VA

Allocation Amount: \$90,000,000

Principal Financing Activity: Real estate financing: Community Facilities

Profile: NCB Capital Impact will use its NMTC allocation to further its existing strategy of investing nationally in community-based schools, health care centers, and long-term care facilities that serve low-income and very low-income populations. In this next phase of NCB Capital Impact's NMTC business strategy, it will also broaden its activities to include shared equity for-sale housing. NCB Capital Impact believes that borrowers in the shared equity housing market will greatly benefit from an increased supply of attractively-priced, flexible capital that will be made available through NMTC financing.

Service Area: National: [California, District of Columbia, Massachusetts, Michigan, New York, Ohio, Texas]

Percentage of major urban vs. minor urban vs. rural:

Major Urban: 70%

Minor Urban: 20%

Rural 10%

Percentage of required activities in non-metropolitan areas: 5%

Contact Person:

Terry D Simonette, (703) 647-2301, tsimonette@ncbcapitalimpact.org

New Markets Redevelopment, LLC

Controlling Entity Name: Wiggin Properties, LLC

Headquarters (city, state): Oklahoma City, OK

Allocation Amount: \$50,000,000

Principal Financing Activity: Real estate financing: Office Space

Profile: New Markets Redevelopment, LLC will use its NMTC allocation to provide low-interest rate loans and soft equity investments in support of real estate projects in low-income communities in near-downtown Oklahoma City, primarily in the Federal Empowerment Zone. Projects will include office buildings, health care facilities, and mixed-use buildings – including adaptive re-use of existing structures. Eligible projects must demonstrate not only significant economic impact in the low-income community, but also the promise of a catalytic impact in stimulating further investment. Projects will be selected with active input from community residents and businesses.

Service Area: Local: Local [Oklahoma City, OK]

Percentage of major urban vs. minor urban vs. rural:

Major Urban: 100%

Minor Urban: 0%

Rural 0%

Percentage of required activities in non-metropolitan areas: 0%

Contact Person:

Charles E Wiggin, (405) 842-0100, cwiggin@wigginprop.com

Northeast Ohio Development Fund, LLC

Controlling Entity Name: Cleveland-Cuyahoga County Port Authority

Headquarters (city, state): Cleveland, OH

Allocation Amount: \$30,000,000

Principal Financing Activity: Real estate financing: Industrial/Manufacturing

Profile: Northeast Ohio Development Fund, LLC (NEODF) and its Controlling Entity, the Cleveland-Cuyahoga County Port Authority, have created a public-private partnership that will serve as a catalyst for economic development and business growth in the low-income communities of Cleveland and Cuyahoga County. NEODF plans to provide loans and equity investments to stimulate development in the surrounding areas of the Port location in the international trade district, attracting investments in industrial and commercial development that would attract companies seeking to establish manufacturing, warehousing and distribution centers. The NMTC allocation will allow NEODF to provide new products and services, finance a larger number of transactions in distressed communities, and offer more favorable financing terms to borrowers.

Service Area: Local [Cleveland, Ohio]

Percentage of major urban vs. minor urban vs. rural:

Major Urban: 100%

Minor Urban: 0%

Rural 0%

Percentage of required activities in non-metropolitan areas: 0%

Contact Person:

Radhika Reddy, (216) 344-9441, rr@arielventures.com

Opportunity Fund

Controlling Entity Name: none

Headquarters (city, state): San Jose, CA

Allocation Amount: \$35,000,000

Principal Financing Activity: Real estate financing: Community Facilities

Profile: The Opportunity Fund, formerly known as Lenders for Community Development, will use its NMTC Allocation to support the construction of high-impact community facility projects in the San Francisco Bay Area. Community facilities which house non-profits providing medical, educational, social, arts, recreational or other similar social services are the cornerstones of development in low-income communities. The NMTC allocation will enable the Opportunity Fund to offer larger and considerably more favorable products to borrowers than are available in the market, or through its current product array of non-NMTC financing. Its primary product offering will be a loan that converts to project equity after the seven-year tax credit compliance period.

Service Area: Local [Alameda County, San Francisco County, San Mateo County, Santa Clara County, California]

Percentage of major urban vs. minor urban vs. rural:

Major Urban: 100%

Minor Urban: 0%

Rural 0%

Percentage of required activities in non-metropolitan areas: 0%

Contact Person:

Jeff Wells, (408) 297-0204, jeffw@l4cd.com

Pacesetter CDE, Inc.

Controlling Entity Name: Pacesetter/MVHC, Inc.

Headquarters (city, state): Richardson, TX

Allocation Amount: \$30,000,000

Principal Financing Activity: Business financing

Profile: Pacesetter CDE, Inc. (PCDE) will utilize its NMTC allocation to provide subordinate loans with better than market terms to finance small businesses in the State of Texas. PCDE will invest primarily in businesses owned, controlled, and/or managed by women and minorities by offering loans that differ significantly from most commercial loans. These loans will have lower than market interest rates, substantial interest only payment periods, longer than standard loan amortization periods, and no origination fees. A focus will be placed on investments that create an increase in the number of permanent jobs, or the salaries of those jobs.

Service Area: Statewide: [Texas]

Percentage of major urban vs. minor urban vs. rural:

Major Urban: 30%

Minor Urban: 60%

Rural 10%

Percentage of required activities in non-metropolitan areas: 15%

Contact Person:

Giovanni Capriglione, (972) 725-0313, giovanni@pacesettercapital.com

Rockland Trust Community Development Corporation

Controlling Entity Name: Rockland Trust Company

Headquarters (city, state): Rockland, MA

Allocation Amount: \$50,000,000

Principal Financing Activity: Business financing

Profile: Rockland Trust Community Development Corporation (the Rockland CDE) will use its NMTC allocation to support real estate and non-real estate business in low-income communities in Southeastern Massachusetts and throughout the state of Rhode Island. The NMTC allocation will enable the Rockland CDE to address the high demand for investments in communities challenged by high levels of poverty and unemployment, and lower median incomes. The Rockland CDE will offer NMTC loans at more favorable rates and preferential terms than it currently offers, such as interest rates at least 50 percent below market or with at least five flexible or non-traditional terms, including lower than standard origination fees, relaxed loan to value limits, longer than standard amortization schedules, and lower than standard debt service coverage ratios.

Service Area: Multi-state [Southeastern Massachusetts and Rhode Island]

Percentage of major urban vs. minor urban vs. rural:

Major Urban: 25%

Minor Urban: 74%

Rural 1%

Percentage of required activities in non-metropolitan areas: 1%

Contact Person:

Michael D Savage, (781) 982-6546, michael.savage@rocklandtrust.com

SBK New Markets Fund, Inc.

Controlling Entity Name: ShoreBank Corporation

Headquarters (city, state): Chicago, IL

Allocation Amount: \$35,000,000

Principal Financing Activity: Real estate financing: Community Facilities

Profile: SBK New Markets Fund, Inc., a subsidiary of ShoreBank Corporation, will provide flexibly structured senior and subordinated debt to support the development of mixed-use, commercial/retail, and community facility projects; as well as new for-sale housing and the adaptive reuse and renovation of neglected buildings. SBK will support energy efficiency and alternative energy projects that ensure utility costs can be redirected towards critical community services. SBK's investments will be targeted towards the economically distressed and disinvested urban neighborhoods in ShoreBank Corporation's service area of Chicago, Cleveland, and Detroit.

Service Area: Multistate Service Area [Chicago, Illinois; Detroit, Michigan; Cleveland, Ohio]

Percentage of major urban vs. minor urban vs. rural:

Major Urban: 100%

Minor Urban: 0%

Rural 0%

Percentage of required activities in non-metropolitan areas: 0%

Contact Person:

Joel D. Freehling, (773) 420-4336, joel_freehling@sbk.com

Solomon Hess Loan Fund, LLC.

Controlling Entity Name: Solomon Hess SBA Management LLC

Headquarters (city, state): McLean, VA

Allocation Amount: \$50,000,000

Principal Financing Activity: Business financing

Profile: Solomon Hess Loan Fund, LLC (Solomon Hess) will use its NMTC allocation to finance disadvantaged small businesses located in low-income communities, helping these communities with job retention, job creation and economic revitalization. The allocation will be used to provide subsidized financing for small businesses that would otherwise not be approved for financing by the loan fund. Solomon Hess will offer lower interest rates, a longer fixed rate period and more flexible loan terms such as lower upfront loan costs, longer amortization periods, non-traditional forms of collateral, lower loan loss reserves and longer interest only periods.

Service Area: National [California, Florida, Illinois, Michigan, New Jersey, New York, Texas]

Percentage of major urban vs. minor urban vs. rural:

Major Urban: 60%

Minor Urban: 29%

Rural 11%

Percentage of required activities in non-metropolitan areas: 9%

Contact Person:

William E. Einstein, (703) 356-3333, weinstein@solomonhess.com

Synovus/CB&T Community Reinvestment, LLC

Controlling Entity Name: Synovus Financial Corp.

Headquarters (city, state): Columbus, GA

Allocation Amount: \$50,000,000

Principal Financing Activity: Real estate financing: Mixed-used (housing, commercial, or retail)

Profile: Synovus/CB&T Community Reinvestment, LLC (Synovus) will offer below market financing products to borrowers and investees developing high impact community redevelopment projects and for-sale workforce housing. Synovus is targeting 75 percent of its financing activity to high impact community redevelopment projects, and 25 percent to for-sale workforce housing. Financing products will include senior loans, subordinated or mezzanine debt, and equity investments, and will contain flexible underwriting criteria, including below-market rates of interest, no origination fees, and equity investments with below-market rates of return. Borrowers and investees will also receive technical support throughout all phases of their developments.

Service Area: National [Alabama, Alaska, District of Columbia, Georgia, Massachusetts, New York, Texas]

Percentage of major urban vs. minor urban vs. rural:

Major Urban: 60%

Minor Urban: 30%

Rural 10%

Percentage of required activities in non-metropolitan areas: 18%

Contact Person:

Rick Gordy, (706) 649-7192, rickgordy@columbusbankandtrust.com

Urban Development Fund, LLC

Controlling Entity Name: Aries Capital, LLC

Headquarters (city, state): Chicago, IL

Allocation Amount: \$65,000,000

Principal Financing Activity: Real estate financing: Retail

Profile: Urban Development Fund, LLC (UDF) will use its allocation of NMTCs to expand its current business of providing loans for commercial real estate projects located in low-income communities across the nation. UDF provides financing for the construction or rehabilitation of retail space, office space, industrial facilities, and community facilities; with a primary focus of creating full-time jobs that will provide health care and other benefits to residents of low-income communities. UDF's loans include a number of flexible or non-traditional features and are focused on encouraging economic growth. UDF intends to invest at least 25 percent of its allocation in the Hurricane Katrina Gulf Opportunity Zone.

Service Area: Nationwide [Alabama, California, Florida, Illinois, Louisiana, Mississippi, Texas]

Percentage of major urban vs. minor urban vs. rural:

Major Urban: 60%

Minor Urban: 40%

Rural 0%

Percentage of required activities in non-metropolitan areas: 10%

Contact Person:

Michael Qualizza, (773) 960-1181, Mqualizza@ariescapital.com

Vermont Rural Ventures, Inc.

Controlling Entity Name: Housing Vermont

Headquarters (city, state): Burlington, VT

Allocation Amount: \$30,000,000

Principal Financing Activity: Real estate financing: Mixed-used (housing, commercial, or retail)

Profile: Vermont Rural Ventures, Inc. (VRV) is a partnership between four Vermont-based, statewide community development organizations: Housing Vermont, a non-profit real estate development and tax credit syndicator; the Vermont Economic Development Authority; the Vermont Housing Finance Agency; and the Vermont Community Development Loan Fund, a certified CDFI. VRV will provide financing for real estate and business ventures that will provide economic and community benefits primarily for rural communities and low-income persons living or working in rural Vermont. With its NMTC allocation, VRV will provide technical expertise and support, as well as access to capital with below-market interest rates and more flexible terms.

Service Area: Statewide [Vermont]

Percentage of major urban vs. minor urban vs. rural:

Major Urban: 0%

Minor Urban: 30%

Rural 70%

Percentage of required activities in non-metropolitan areas: 70%

Contact Person:

Robert A Broderick, (802) 863-8424, andy@hvt.org

Wayne County - Detroit CDE

Controlling Entity Name: Wayne County Government

Headquarters (city, state): Detroit, MI

Allocation Amount: \$50,000,000

Principal Financing Activity: Real estate financing: Mixed-used (housing, commercial, or retail)

Profile: Wayne County-Detroit CDE will use its NMTC allocation to provide low-interest rate loans and equity capital for investments made in highly distressed communities of Wayne County (Detroit) and parts of Washtenaw County, Michigan. The CDE finances small business-owner-occupied real estate, industrial and commercial buildings, community facilities, and mixed-use developments. The market area is beleaguered with abandoned and under-utilized buildings which often have “appraisal gaps” and/or market values that are significantly lower than in most urban communities. These projects require higher levels of equity and subordinated debt, which will be supported through the NMTC financing.

Service Area: Local [Washtenaw County, Wayne County, Michigan]

Percentage of major urban vs. minor urban vs. rural:

Major Urban: 90%

Minor Urban: 10%

Rural 0%

Percentage of required activities in non-metropolitan areas: 0%

Contact Person:

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