



# Community Development Financial Institutions Fund

*2010 New Markets  
Tax Credit Program  
Allocations*



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**COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND**

UNITED STATES DEPARTMENT OF THE TREASURY

# Overview

**COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND**

UNITED STATES DEPARTMENT OF THE TREASURY

Community Development Financial Institutions Fund  
U.S. Department of the Treasury

## The New Markets Tax Credit Program: Bringing Private Investment Capital to Low-Income Communities

One of the most significant obstacles to economic development that low-income communities face is the lack of access to private investment capital. The New Markets Tax Credit Program (NMTC Program) was established by Congress in 2000 to spur new or increased investments into operating businesses and real estate projects located in low-income communities. The NMTC Program is administered by the U.S. Department of the Treasury's Community Development Financial Institutions Fund (CDFI Fund) and plays a significant role in the CDFI Fund's work to create economic opportunity in communities where opportunity is needed most.

### How the New Markets Tax Credit Works

The New Market Tax Credit attracts investment capital to low-income communities by permitting individual and corporate investors to receive a tax credit against their federal income tax return in exchange for making equity investments in specialized financial institutions called Community Development Entities (CDEs). A CDE is an organization certified by the CDFI Fund that acts as a financial intermediary through which investment capital flows from an investor to a qualified business located in a low-income community.

- The investor receives a tax credit for investing in the CDE. The credit totals 39 percent of the original investment amount and is claimed over a period of seven years (five percent for each of the first three years, and six percent for each of the remaining four years). The investment in the CDE cannot be redeemed before the end of the seven-year period.

### How the NMTC Program Works

The CDFI Fund allocates tax credits to CDEs through an annual competitive application process. The CDE applies to the CDFI Fund to receive the authority to allocate a specified dollar amount of tax credits. Upon execution of an Allocation Agreement with the CDFI Fund, the CDE can offer the tax credits to investors in exchange for Qualified Equity Investments (QEIs) in the CDE. The CDE can also receive loans or investments from other CDEs that have received NMTC allocations.

The CDE has 12 months to invest "substantially all" of the proceeds from the QEIs into Qualified Low Income Community Investments (QLICIs)—that is, loans to or equity investments in qualified businesses and/or CDEs, the purchase of qualifying loans originated by other CDEs, or financial counseling to businesses located in low-income communities.

**CDE Certification:** To be eligible to participate in the NMTC Program, a CDE must be certified by the CDFI Fund. To qualify for certification as a CDE, an organization must:

- Be a domestic corporation or partnership at the time it applies for certification;
- Demonstrate a primary mission of serving or providing investment capital for low-

income communities or people; and

- Maintain accountability to low-income communities through representation on the organization's governing board of advisory board to the entity.

Organizations that have been certified as CDFIs by the CDFI Fund and organizations that have been designated as Specialized Small Business Investment Companies by the Small Business Administration automatically qualify as CDEs. For complete information about CDE certification, please visit the CDFI Fund's Web site at [www.cdfifund.gov](http://www.cdfifund.gov).

### Impact of the NMTC Program

Since the inception of the NMTC Program through October, 2010, the CDFI Fund has made 495 awards—totaling \$26 billion in tax credit allocation authority—to CDEs through the NMTC Program. This includes \$3 billion authorized through the Recovery Act and \$1 billion authorized through the Gulf Opportunity (GO) Zone Act of 2005.

CDEs that have been awarded tax credits through the NMTC Program have financed a wide variety of operating businesses and real estate projects, including alternative energy companies, charter schools, health care and child care providers, affordable housing developers, supermarkets, and manufacturers in disadvantaged communities throughout America.

As of October, 2010, the \$18.7 billion invested into CDEs have led to the construction of 8.5 million square feet of manufacturing space, 35 million square feet of office space and 31 million square feet of retail space. Approximately 94 percent of the projects financed as a result of the NMTC Program have been located in designated areas of higher economic distress.

The NMTC Program offers significant economic benefits for all parties involved. It enables low-income communities to attract private investments that result in significant community benefits (e.g. jobs, community facilities, goods and services) and catalyze other private investments; provides local businesses with a flexible source of gap financing; allows CDEs to increase the volume of its lending and investing activities; and rewards investors with a significant tax benefit.

### For More Information

Please visit the CDFI Fund's Web site at [www.cdfifund.gov](http://www.cdfifund.gov) to learn more about the New Markets Tax Credit Program. You will find complete information about how an organization can become a certified CDE and participate in the NMTC Program. You will also find details about all of the other programs of the CDFI Fund.

Thank you for your interest in the CDFI Fund.

# List of Allocation Recipients

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2010 New Markets Tax Credit Program: List of Allocatees

Name of Allocatee	Headquarters	Service Area	Predominant Market	Allocated Amount	Predominant Financing Activity
Advantage Capital Community Development Fund, LLC	New Orleans, LA	National	AL, FL, LA, IL, MS MO, TX	\$56,000,000	Business
AI Wainwright LLC	Boston, MA	Local	MA	\$32,000,000	Business
AMCREF Community Capital, LLC	New Orleans, LA	Multi-State	AL, FL, LA, MS, NC, TX	\$42,000,000	Business
Boston Community Capital Inc.	Boston, MA	National	IN, LA, MS, NY, NC, OR, PA	\$53,000,000	Business
Bridge Community Development, Inc.	San Francisco, CA	Statewide	CA	\$18,000,000	Real Estate
Brownfield Revitalization, LLC	Raleigh, NC	National	FL, LA, MA, MO, NJ, NC, PA	\$56,000,000	Real Estate
BRP CDE, LLC	New York, NY	Multi-State	NY, NJ	\$21,000,000	Real Estate
Building America CDE, Inc.	Washington, DC	National	CA, DC IL, LA, MA, MO, NY	\$35,000,000	Real Estate
CapFund New Markets LLC	Lansing, MI	Multi-State	IL, IN, MI, WI	\$46,000,000	Real Estate
Capital City Properties	St. Paul, MN	Local	MN	\$14,000,000	Business
Capital One Community Renewal Fund, LLC	Mclean, VA	National	DC, LA, MD, NJ, NY, TX, VA	\$63,000,000	Business

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Name of Allocatee	Headquarters	Service Area	Predominant Market	Allocated Amount	Predominant Financing Activity
Carver Community Development Corporation	New York, NY	Multi-State	NJ, NY	\$25,000,000	Real Estate
CCG Community Partners, LLC	Princeton, NJ	National	AL, FL, LA, MS, MO, NJ, TX	\$42,000,000	Real Estate
CDF Development, LLC	Baltimore, MD	National	CA, KY, MD, MO, NJ, TX, VA	\$35,000,000	Real Estate
Central Bank of Kansas City	Kansas City, MO	Multi-State	KS, MO	\$18,000,000	Real Estate
Central Valley NMTC Fund, LLC	Fresno, CA	Local	CA	\$35,000,000	Real Estate
Chicago Development Fund	Chicago, IL	Local	IL	\$18,000,000	Real Estate
Cincinnati Development Fund	Cincinnati, OH	Multi-State	OH, KY	\$28,000,000	Real Estate
Cincinnati New Markets Fund, LLC	Cincinnati, OH	Local	OH	\$18,000,000	Real Estate
City First New Markets Fund II, LLC	Washington, DC	Multi-State	DE, DC, MD, PA, VA	\$70,000,000	Real Estate
Clearinghouse CDFI, The	Lake Forest, CA	Statewide	CA	\$35,000,000	Real Estate
Cleveland New Markets Investment Fund II LLC	Cleveland, OH	Local	OH	\$35,000,000	Real Estate
Coastal Enterprises, Inc.	Wiscasset, ME	National	ME, MA, NH, NY, OR, VT, WV	\$77,000,000	Business

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Name of Allocatee	Headquarters	Service Area	Predominant Market	Allocated Amount	Predominant Financing Activity
Commonwealth Cornerstone Group	Harrisburg, PA	Statewide	PA	\$28,000,000	Real Estate
Community Development Venture Capital Alliance	New York, NY	National	KY, ME, MS MO, NC, PA, TN	\$14,000,000	Business
Community Hospitality Healthcare Services LLC	Placida, FL	National	FL, KY, MD, NC, PA, VA, WV	\$63,000,000	Business
Community Impact Capital, LLC	Jersey City, NJ	Multi-State	NJ, NY	\$21,000,000	Real Estate
Community Ventures Corporation, Inc.	Lexington, KY	Statewide	KY	\$18,000,000	Business
Consortium America, LLC	Washington, DC	National	MA, MI, MO, NJ, OH, PA, WA	\$35,000,000	Real Estate
Corporation for Supportive Housing	New York, NY	National	CA, CT, DC, IL, MI, NJ, NY	\$25,000,000	Real Estate
Dayton Region New Market Fund, LLC	Dayton, OH	Local	OH	\$11,000,000	Business
DV Community Investment, LLC	Phoenix, AZ	National	AZ, CA, LA, MS, NJ, NY, OH	\$35,000,000	Business
Ecotrust CDE LLC	Portland, OR	National	AK, AZ, CA, ID, MS, OR, WA	\$42,000,000	Business

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Empowerment Reinvestment Fund, LLC	New York, NY	National	AL, LA, MD, MI, MS, NJ, NY	\$35,000,000	Business
Enhanced Community Development, LLC	New Orleans, LA	National	AL, DC, LA, MS, NY, TN, TX	\$15,000,000	Business
Enterprise Financial CDE, LLC	St. Louis, MO	Multi-State	KS, AZ, MO, IL	\$35,000,000	Business
ESIC New Markets Partners LP	Columbia, MD	National	CA, DC, LA, MD, NY, OH, WA	\$62,000,000	Real Estate
Finance New Mexico, LLC	Santa Fe, NM	Statewide	NM	\$46,000,000	Business
First NBC Community Development Fund, LLC	New Orleans, LA	Local	PA	\$28,000,000	Real Estate
Florida Community Loan Fund, Inc.	Orlando, FL	Statewide	FL	\$21,000,000	Business
Forest City Community Development Entity, LLC	Brooklyn, NY	Multi-State	CT, DC, MA, NJ, NM, NY, OH, PA	\$28,000,000	Real Estate
Golden Boy Partners Community Investments CDE, L.L.C.	El Segundo, CA	Multi-State	CA, TX	\$25,000,000	Real Estate
Harbor Bankshares Corporation	Baltimore, MD	Local	MD	\$21,000,000	Real Estate

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Name of Allocatee	Headquarters	Service Area	Predominant Market	Allocated Amount	Predominant Financing Activity
Heartland Regional Investment Fund, L.L.C.	St. Louis, MO	Multi-State	IL, MO	\$32,000,000	Business
HEDC New Markets, Inc	New York, NY	National	CT, IL, NY, OH, TN, TX, WA	\$63,000,000	Business
HFHI-SA NMTC I, LLC	St. Louis, MO	National	CA, FL, MD, MS, TN, TX, VA	\$28,000,000	Real Estate
Indianapolis Redevelopment CDE LLC	Indianapolis, IN	Local	IN	\$32,000,000	Real Estate
Iowa Community Development LC	Johnston, IA	Statewide	IA	\$35,000,000	Real Estate
King County Housing Authority	Seattle, WA	Local	WA	\$28,000,000	Real Estate
Liberty Financial Services	New Orleans, LA	Multi-State	LA, TX MI, MS, MO	\$35,000,000	Business
Local Initiatives Support Corporation	New York, NY	National	CA, DC, IL, LA, MA, MI NY	\$70,000,000	Real Estate
Louisville Development Bancorp, Inc.	Louisville, KY	Local	KY	\$14,000,000	Real Estate
Low Income Investment Fund	San Francisco, CA	National	CA, DC, MD, MA, NJ NY, PA	\$21,000,000	Real Estate
Lower Brule Community Development Enterprise, LLC	Lower Brule, SD	National	AZ, CA, ME, NM, OK, SD, TX	\$18,000,000	Business
MassDevelopment New Markets LLC	Boston, MA	Statewide	MA	\$21,000,000	Real Estate

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Name of Allocatee	Headquarters	Service Area	Predominant Market	Allocated Amount	Predominant Financing Activity
MBS Urban Initiatives CDE, LLC	St. Louis, MO	National	CA, MD, MI, MO, OH, RI, TN	\$10,000,000	Real Estate
MHIC NE New Markets CDE II LLC	Boston, MA	Multi-State	CT, ME, MA, NH, RI, VT	\$63,000,000	Real Estate
Michigan Magnet Fund	Huntington Woods, MI	Statewide	MI	\$25,000,000	Real Estate
Mid-City Community CDE, LLC	Bethesda, MD	National	DE, DC, MD, NJ, NY, NC, PA	\$10,000,000	Real Estate
Midwest Minnesota Community Development Corporation	Detroit Lakes, MN	Multi-State	MN, ND, SD, WY	\$74,000,000	Business
Midwest Renewable Capital, LLC	Grimes, IA	Multi-State	IA, KS, MO, NE, ND, OK, SD	\$10,000,000	Business
Milwaukee Economic Development Corporation	Milwaukee, WI	Local	WI	\$14,000,000	Business
Montana Community Development Corporation	Missoula, MT	Statewide	MT	\$56,000,000	Business
MuniStrategies LLC	Jackson, MS	Statewide	MS	\$28,000,000	Business
National Cities Fund, LLC	New Orleans, LA	National	LA, MS, MO, NC, OK, TX, VA	\$28,000,000	Real Estate
National Community Fund I, LLC	Portland, OR	National	CT, IN, IA, MN, NY, OR, PA	\$77,000,000	Real Estate

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Name of Allocatee	Headquarters	Service Area	Predominant Market	Allocated Amount	Predominant Financing Activity
National New Markets Fund, LLC	Agoura, CA	National	AK, AR, CA, LA, MI, MS, OH	\$42,000,000	Real Estate
National New Markets Tax Credit Fund, Inc	Minneapolis, MN	National	CA, CO, FL, MN, OR, TX, WI	\$77,000,000	Business
National Trust Community Investment Corporation	Washington, DC	National	IL, MI, MS, NC, OH, PA, RI	\$28,000,000	Real Estate
Nonprofit Finance Fund	New York, NY	National	CA, DC, MA, MI, NJ, NY PA	\$21,000,000	Business
Northeast Ohio Development Fund, LLC	Cleveland, OH	Local	OH	\$18,000,000	Real Estate
Northern California Community Loan Fund	San Francisco, CA	Local	CA	\$21,000,000	Business
Ohio Community Development Finance Fund	Columbus, OH	Statewide	OH	\$35,000,000	Business
People Incorporated Financial Services	Abingdon, VA	Multi-State	KY, NC, SC, TN, VA, WV	\$14,000,000	Business
Phoenix Community Development and Investment Corporation	Phoenix, AZ	Local	AZ	\$53,000,000	Real Estate
Pittsburgh Urban Initiatives LLC	Pittsburgh, PA	Local	PA	\$35,000,000	Real Estate

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PNC Community Partners, Inc.	Pittsburgh, PA	National	DC, IL, MD, MI, NJ, OH, PA	\$53,000,000	Real Estate
Raza Development Fund, Inc.	Phoenix, AZ	National	CA, DC IL, LA, NY, RI, TX	\$35,000,000	Real Estate
REI New Markets Investment, LLC	Durant, OK	Statewide	OK	\$39,000,000	Business
Related Community Development Group, LLC	New York, NY	National	NJ, NY	\$42,000,000	Real Estate
Rural Development Partners LLC	Mason City, IA	National	IA, KS, MO, NM, ND, TX, WI	\$77,000,000	Business
San Francisco Community Investment Fund	San Francisco, CA	Local	CA	\$35,000,000	Real Estate
Seattle Investment Fund LLC	Seattle, WA	Local	WA	\$11,000,000	Real Estate
SECDE Ventures, LLC	Madison, MS	Statewide	MS	\$53,000,000	Real Estate
St. Louis Development Corporation	St. Louis, MO	Local	MO	\$21,000,000	Real Estate
Stonehenge Community Development, LLC	Baton Rouge, LA	National	FL, IL, KY, LA, MI, OH, TX	\$53,000,000	Business
Telesis CDE Corporation	Washington, DC	National	CA, DC, LA, MD, NJ, OH, PA	\$11,000,000	Real Estate
Texas Mezzanine Fund, Inc.	Dallas, TX	Statewide	TX	\$35,000,000	Business

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Name of Allocatee	Headquarters	Service Area	Predominant Market	Allocated Amount	Predominant Financing Activity
The Illinois Valued Advisor Fund, LLC	Chicago, IL	Statewide	IL	\$35,000,000	Real Estate
TransPecos Development Corp	San Antonio, TX	Statewide	TX	\$50,000,000	Business
University Financial Corporation d/b/a Sunrise Community Banks	St. Paul, MN	Local	MN, WI	\$25,000,000	Business
Urban Development Fund, LLC	Chicago, IL	National	CA, FL, IL, LA, MS, NY, TX	\$35,000,000	Real Estate
Urban Research Park CDE, LLC	Hunt Valley, MD	National	AR, FL, MD, NC, OH, PA, RI	\$39,000,000	Real Estate
VOANS CDE, Inc.	Alexandria, VA	National	AL, CA, CO, FL, NY, PA, WA	\$35,000,000	Real Estate
Waveland Community Development, LLC	Milwaukee, WI	National	AL, AK, CO, MI, MS, NM, TX	\$42,000,000	Real Estate
Wells Fargo Community Development Enterprises, Inc.	San Diego, CA	National	CA, FL, GA, NC, PA, SD, TX	\$42,000,000	Business
Whitney New Markets Fund, LLC	New Orleans, LA	Multi-State	AL, FL, LA, MS, TX	\$53,000,000	Business
Wisconsin Community Development Legacy Fund, Inc.	Madison, WI	Statewide	WI	\$10,000,000	Business

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Name of Allocatee	Headquarters	Service Area	Predominant Market	Allocated Amount	Predominant Financing Activity
WNC National Community Development Advisors, LLC	Irvine, CA	National	CA, IL, LA, NY, NC, PA, TX	\$53,000,000	Real Estate

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# Highlights of Allocation Round

**COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND**

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## 2010 New Markets Tax Credit Program Allocation: Eighth Round Highlights

On February 24, 2011, the Community Development Financial Institutions Fund (CDFI Fund) announced that 99 community development entities (CDEs) had been selected to receive allocations of New Markets Tax Credits (NMTCs) through the 2010 round of the NMTC Program. These 99 CDEs are authorized to issue to their investors a combined total of \$3.5 billion in equity for which NMTCs can be claimed. In the eight rounds to date, the CDFI Fund has made 594 allocation awards totaling \$29.5 billion in tax credit authority, including \$3 billion in Recovery Act awards and \$1 billion that was specifically set aside for recovery and redevelopment in the wake of Hurricane Katrina.

### How does the NMTC Program work?

The NMTC Program stimulates economic and community development and job creation in the nation's low-income communities by attracting investment capital from the private sector.

The NMTC Program provides tax credits to investors who make "qualified equity investments" (QEIs) in investment vehicles called CDEs. CDEs are required to invest the proceeds of the qualified equity investments in low-income communities. Low-income communities are generally defined as those census tracts with poverty rates of greater than 20 percent and/or median family incomes that are less than or equal to 80 percent of the area median family income.

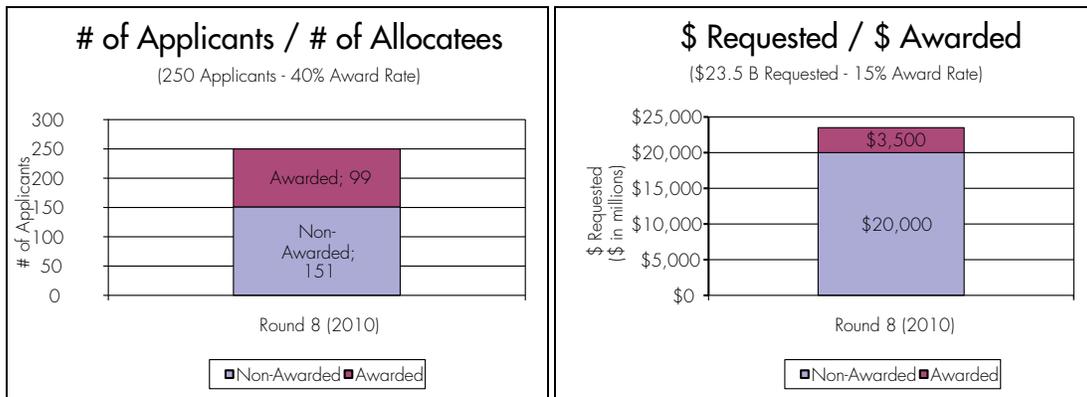
The credit provided to the investor totals 39 percent of the investment in a CDE and is claimed over a seven-year credit allowance period. In each of the first three years, the investor receives a credit equal to five percent of the total amount paid for the stock or capital interest at the time of purchase. For the final four years, the value of the credit is six percent annually. Investors may not redeem their investments in CDEs prior to the conclusion of the seven-year period.

### What is the distribution of allocations in the 2010 round?

- 250 CDEs applied for allocations, requesting a total of approximately \$23.5 billion in allocations. The CDFI Fund made allocation awards totaling \$3.5 billion, or 15 percent of the total amount requested by applicants.
- 99 CDEs (or 40 percent of the total applicant pool) were provided with allocation awards.
- Allocation awards range in size from \$10 million to \$77 million. Both the average and the median allocation award amounts are about \$35 million.

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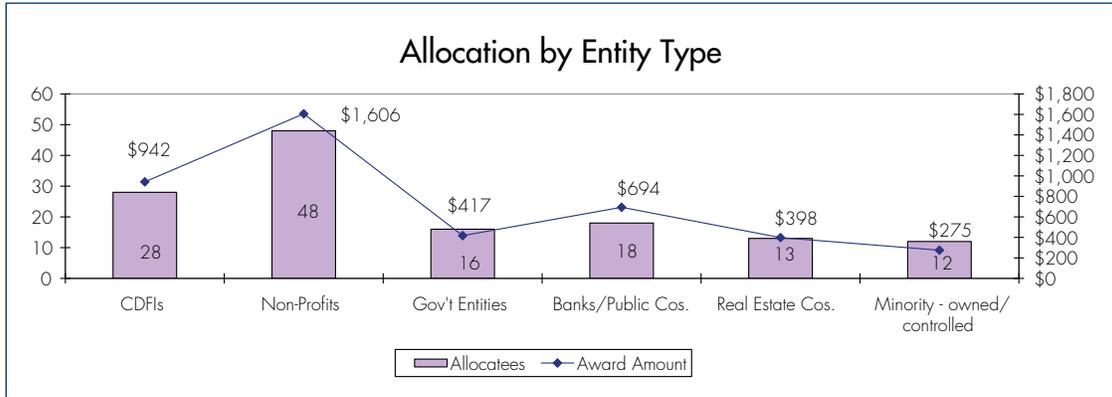


## What are some of the characteristics of the 99 allocatees?

- 48 of the allocatees (or 48.5 percent) are non-profit organizations or subsidiaries of non-profit organizations. They received allocations totaling \$1.606 billion.
- 28 of the allocatees (or 28.3 percent) are certified CDFIs or subsidiaries of certified CDFIs. They received allocations totaling \$942 million.
- 16 of the allocatees (or 16.2 percent) are governmentally controlled entities or subsidiaries of such entities. They received allocations totaling \$417 million.
- 12 of the allocatees (or 12.1 percent) are minority-owned or controlled entities. They received allocations totaling \$275 million.
- In all, 59 of the allocatees (or 59.6 percent) are CDFIs, non-profit organizations, governmentally controlled entities, minority-owned or controlled entities, or subsidiaries of such organizations. They received allocations totaling \$1.930 billion.
- 18 of the allocatees (or 18.2 percent) are banks or bank holding companies; publicly traded institutions; or subsidiaries of such entities. They received allocations totaling \$694 million
- 13 of the allocatees (or 13.1 percent) are real estate development companies or subsidiaries of such entities. They received allocations totaling \$398 million.

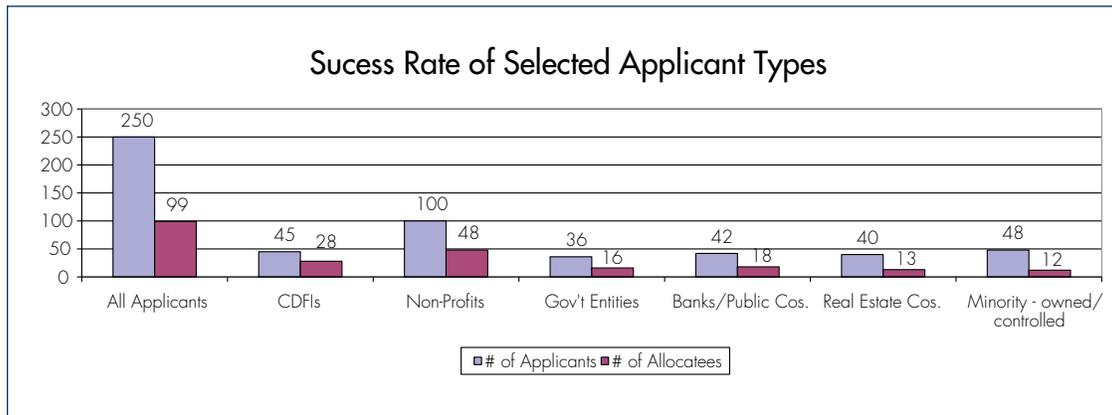
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Note that the number of allocatees represented in the chart above does not total 99, since some allocatees are classified in more than one entity type category (e.g. some CDFIs are also counted as non-profits) and some allocatees do not fall under any of the categories identified..

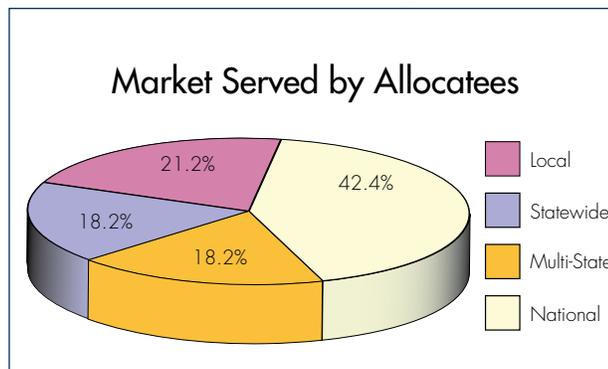
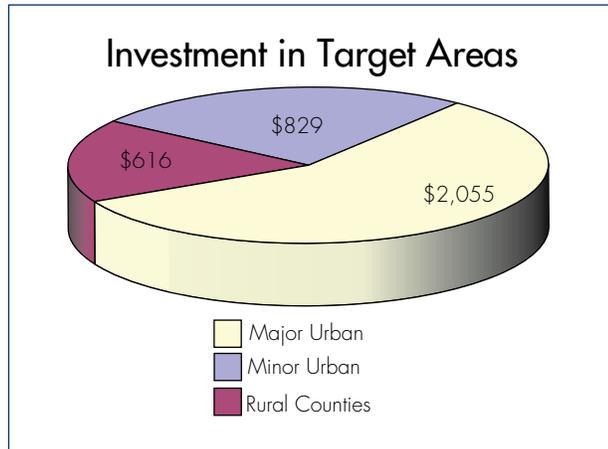
The chart below shows the success rate of receiving an allocation for the entire applicant pool and six different applicant types. Overall, about 40 percent of all applicants were awarded an allocation. CDFIs had a success rate of 62 percent; non-profits had a success rate of 48 percent; governmentally-controlled entities had a success rate of 44 percent; banks and publicly-traded companies had a success rate of 43 percent; real estate development companies had a success rate of 33 percent, and minority-owned/controlled entities had a success rate of 25 percent.



Note that the number of applicants represented in the chart above does not total 250, since some applicants are classified in more than one entity type category (e.g. some CDFIs are also counted as non-profits) and some applicants do not fall under any of the categories identified. Real Estate Companies includes for-profit, non-profit, and publicly-controlled developers.

### Where will the investments be made?

- The 99 allocatees are headquartered in 28 different states and the District of Columbia, but anticipate making investments in 47 different states, as well as the District of Columbia. The remaining states and other U.S. territories are eligible to be served by allocatees with a national footprint.
- 42 of the allocatees (or 42.4 percent) will focus investment activities on a national service area; 18 of the allocatees (or 18.2 percent) will focus on a multi-state service area; 18 of the allocatees (or 18.2 percent) will focus activities on a Statewide service area; and 21 of the allocatees (or 21.2 percent) will focus on local markets (e.g., a citywide or countywide area).
- Based on initial estimates of allocatees, it was anticipated that approximately \$2.055 billion (or 56 percent) will be invested in major urban areas; approximately \$829 million (or 25 percent) will be invested in minor urban areas; and approximately \$616 million (or 19 percent) will be invested in rural areas. Notwithstanding these initial estimates, the CDFI Fund will require awardees to invest \$682 million in non-metropolitan counties, as discussed further below.



### How did the CDFI Fund ensure that a proportional amount of investments would be made in rural communities?

- As detailed in the 2010 Notice of Allocation Authority (NOAA), the CDFI Fund sought to ensure that: (i) an appropriate proportion of awards were provided to “Rural CDEs” (i.e., CDEs that provide at least 50 percent of activities to non-metropolitan counties); and (ii) that at least 20 percent of all dollars invested by allocatees under the 2010 allocation round are invested in non-metropolitan counties. When calculating the requirements for non-metropolitan deployment, the CDFI Fund excludes CDE administrative expenses (i.e., retained Qualified Equity Investments).
- With respect to the first objective, nine allocatees met the criteria for “Rural CDE”

designation. These nine Rural CDEs received allocations totaling \$450 million.

- With respect to the second objective, forty-six allocatees (or about 46 percent) will be required to deploy some or all of their investments in non-metropolitan counties. These CDEs received allocations totaling over \$1.896 billion. Based upon their stated commitments, and after taking into account CDE administrative expenses, they will be required to deploy approximately \$682 million in non-metropolitan counties. This amount is \$66 million higher than the initial rural deployment estimate of the allocatees.

### Will investments be made in particularly economically distressed communities?

- While all allocatees are required to invest substantially all (generally 85 percent) of the qualified equity investments they receive in low-income communities, most applicants committed to make investments in areas characterized by more severe economic distress (i.e., areas that have significantly higher poverty rates and lower median family incomes than those minimally required under the NMTC Program; areas that have unemployment rates at least 1.5 times the national average; and/or areas that have been designated for economic development through other governmental programs, such as Brownfields, Empowerment Zones and Renewal Communities).
- All 99 of the allocatees committed to providing at least 75 percent of their investments in areas characterized by: 1) multiple indicia of distress; 2) significantly greater indicia of distress than required by NMTC Program rules; or 3) high unemployment rates.
- The CDFI Fund will require these allocatees, through their allocation agreements, to meet the benchmarks identified in their applications.

### What types of eligible investment activities do allocatees plan to make?

- NMTC investments may be used to finance a wide variety of activities, including:
- Loans to or equity investments in businesses. ***Approximately \$1.67 billion (47.7 percent) of NMTC proceeds will likely be used to finance and support loans to or investments in businesses in low-income communities.*** Allocatees have proposed strategies ranging from small business lending to multi-million dollar equity investments.
- Loans to or equity investments in real estate projects. ***Approximately \$1.80 billion (51.4 percent) of NMTC proceeds will likely be used to finance and support real estate projects in low-income communities.*** Most real estate projects, with the general exception of projects consisting mainly of residential rental housing, are permissible under program regulations. Allocatees have indicated that they intend to make investments in commercial, retail, industrial, mixed-use and homeownership projects, as well as in community facilities such as daycare centers, healthcare centers, and charter schools.
- Capitalization of other CDEs. ***Approximately \$27.6 million (0.8 percent) of NMTC***

*proceeds will likely be used to provide capitalization for other CDEs.* Allocatees may make direct loans to or investments in other CDEs to finance NMTC-eligible activities, or may purchase NMTC-eligible loans originated by other CDEs. This will help ensure continued availability of capital in low-income communities.

### What types of products do allocatees intend to offer?

- All 99 of the allocatees have committed to offering preferential rates and terms.
- 97 of the 99 allocatees indicated that 100 percent of their investment dollars would be made either in the form of equity, equity equivalent financing, or debt that is at least 50 percent below market and/or is characterized by at least five concessionary features; with all of the remaining allocatees committing to providing debt that is at least 33 percent below market and/or characterized by at least four concessionary features. Such features include, among other things, subordinated debt, reduced origination fees, higher than standard loan-to-value ratios, lower than standard debt service coverage ratios, non-traditional collateral, and longer than standard amortization periods.
- The CDFI Fund will require these allocatees, through their allocation agreements, to meet the benchmarks identified in their applications.

### Will allocatees invest more than is minimally required in low-income communities?

- NMTC Program regulations generally require that at least 85 percent of QEI proceeds be invested in Qualified Low Income Community Investments (QLICIs).
- 98 of the allocatees indicated that they would invest at least 95 percent of QEI dollars into QLICIs.
- In real dollars, this means at least \$434 million above and beyond what is minimally required by the NMTC Program will be invested in low-income communities.
- The CDFI Fund will require these allocatees, through their allocation agreements, to meet the benchmarks identified in their applications.

### How much capital has been invested into Community Development Entities?

As of January 1, 2011, over \$19.9 billion in qualified equity investments have been made into CDEs since the NMTC Program's inception. This figure represents over 76 percent of the \$26 billion in allocation authority issued to CDEs through calendar year 2010. In addition, while allocatees are by statute allowed up to five years to raise investor dollars, each of the allocatees has committed to make a substantial portion of their investments within three years.

### How have the allocatees from previous rounds been investing these dollars?

Reports covering transaction-level data are due to the CDFI Fund, along with audited financial statements, 180 days after the end of each allocatee's fiscal year – which in most cases is December 31st. Reports covering fiscal year 2009 have been received by the CDFI Fund. Analysis shows that:

- Over 98 percent of the transactions offered preferential rates and terms to the

borrowers. The most common features were below market interest rates (84 percent of transactions), lower origination fees (65 percent of transactions), and longer than standard periods of interest-only payments (60 percent of transactions).

- All NMTC investments must be made in low-income communities, which are generally defined as census tracts with a poverty rate of 20 percent or greater, or with a median family income at or below 80 percent of the area median family income. However, the Program has been effective in channeling investments into communities with much higher indicia of distress - over two-thirds of NMTC investments have been made in census tracts with a poverty rate of 30 percent or greater or with a median family income at or below 60 percent of the area median family income.

Some NMTC transactions that have been financed to date include:

- On the site of an abandoned aerospace manufacturing facility, a grocery-anchored shopping center in *San Diego, California* owned in part by community residents, which produced 200 jobs and allows residents to shop in their own neighborhood.
- A new, larger facility for a charter school in *Miami, Florida*, offering youth leadership and education programs targeting the needs of minority and low-income youth.
- The conversion of an old movie theater into a grocery store, bringing increased access to fresh food and 65 new jobs to a low-income community in *Bozeman, Montana*.
- An emergency worker training facility in *Lafayette, Louisiana*, developed in the aftermath of Hurricane Katrina, which will train more than 240 students per year and provide more than 60 permanent jobs.
- The construction of a solar energy products manufacturing plant in *Albuquerque, New Mexico*, providing 735 new green jobs in a low-income community.
- The construction of a seafood processing plant owned by an Alaskan Native non-profit in *rural Alaska*, providing permanent jobs on site and an accessible marketplace for local fishermen to sell their catch.
- The rehabilitation of a historic building in *Brooklyn, NY* to create 54,000 square feet of new rental space, at below market lease rates, for small and mid-sized industrial and artisanal businesses.
- The green rehabilitation of an office building in *Dubuque, Iowa*, stimulating the creation of 1,300 jobs in the technology sector.

### The NMTC Program Application Evaluation Process

In the 2010 round of allocations, the CDFI Fund was authorized to allocate to CDEs the authority to issue up to \$3.5 billion in equity for which NMTCs may be claimed. The CDFI Fund received 250 applications that together totaled over \$23.5 billion in NMTC requests. The review process used to select NMTC allocation recipients is summarized below:

### Phase I: Initial Application Scoring:

- The review process required three reviewers to independently review and evaluate each application. Reviewers included private sector professionals with strong credentials in community development finance and CDFI Fund staff. Reviewers were selected on factors such as their knowledge of community and economic development finance and experience in business or real estate finance, business counseling, secondary market transactions, or financing of community-based organizations.
- The CDFI Fund screened each reviewer to identify any potential conflicts of interest with applicants, and provided each reviewer with detailed descriptions of what constituted a conflict of interest. Each reviewer was required to sign a certification that they had disclosed all conflicts of interest to the CDFI Fund. Reviewers were further required to sign a confidentiality agreement stating that they would not reveal any information obtained from the CDFI Fund during the review process.
- Once selected, the reviewers underwent training to prepare them for the review process and were provided guidelines to assist them in scoring each application.
- Reviewers rated each of the four evaluation sections (Business Strategy, Community Impact, Management Capacity and Capitalization Strategy) as follows: Weak (0-5 points); Limited (6-10 points); Average (11-15 points); Good (16-20 points); and Excellent (21-25 points).
- In addition, reviewers rated applicants with respect to two statutory priorities: (i) 1-to-5 points for demonstrating a prior record of serving disadvantaged businesses or communities; and (ii) 5 points for committing to invest substantially all of the proceeds from their qualified equity investments into unrelated entities (i.e., entities that are generally not controlled or owned by the allocatee or its investors).
- To help ensure consistency with CDFI Fund review and scoring guidelines, and to ensure a high quality of reviewer comments, each reviewer recommendation form was reviewed by a Fund staff person before final submission.

### Phase 2: Panel Review:

- An Allocation Recommendation Panel comprised of CDFI Fund staff reviewed the recommendations made by reviewers in Step One.
- In order to be considered for an allocation, an application had to achieve an aggregate base score (without including priority points) that was minimally in the “good” range based on a scoring scale of weak, limited, average, good and excellent. In addition, an applicant had to achieve an aggregate base score minimally in the “good” range in each of the four application evaluation criteria. Thus, an application with scores in the “good” range in three of the four criteria, but an “average” score in the fourth criterion, could not advance to the panel phase of the review process.
- A review was conducted to identify inconsistent scores. In some cases where there was an inconsistent first phase reviewer score, the comments and recommendations

of a fourth independent reviewer were used to determine whether the inconsistent score should be replaced.

- For each application, panelists reviewed the applicants in the rank order of their scores, and considered the comments and recommended allocation amounts provided by each of the first phase reviewers. Due to the large number of applications that were ranked highly by first phase reviewers, and given the CDFI Fund's desire to expedite the flow of capital into low-income communities, panelists were instructed to determine an allocation amount for each qualified applicant that reflected the applicant's ability to raise Qualified Equity Investments within a two-year period.
- This two-year allocation amount was then used as the basis for the final award amount. The CDFI Fund determined that awarding allocations based upon the two-year recommended allocation amounts would be the most effective way to ensure a fair distribution of allocations to as many of the most qualified candidates as possible.
- The panel also reviewed a variety of compliance, eligibility, due diligence and regulatory matters. Included in this review were (i) checks to determine whether any applicants that have been awarded funds through other CDFI Fund programs were compliant with the award and disbursement eligibility requirements; (ii) checks to determine whether prior-year allocatees successfully issued the minimum requisite amount of Qualified Equity Investments from prior awards; and (iii) checks to determine whether prior-year allocatees have made effective use of their previous awards.
- Consistent with the 2010 NOAA, the CDFI Fund reserved the right to consult and take into consideration the views of the appropriate Federal or State banking and other regulatory agencies for those applicants that are regulated by the Federal government or a State agency (or comparable entity). For regulated financial institutions, the CDFI Fund considered the views of the institution's primary federal regulator.
- As stated in the application materials, applicants that were recommended for an award amount that was lower than the minimum acceptable award amount specified by the applicant in Question 49 of the allocation application were not provided with a NMTC allocation.

#### Preliminary Award Determinations:

- After the second stage of the review process, both the rank order list of applicants and the recommended two-year allocation amounts were forwarded to the Selecting Official for an allocation determination.
- In the event the Selecting Official's decision varied substantially from the panel's recommendation, the Reviewing Official reviewed the application file and made the allocation determination.

#### Final Award Determinations:

- Prior to finalizing the award amounts, the Selecting Official and Reviewing

Official reviewed the preliminary allocation amounts to determine whether: (i) the proportion of awardees that are “Rural CDEs” (i.e., CDEs that provide at least 50 percent of activities to Non-Metropolitan counties) was, at a minimum, equal to the proportion of applicants deemed eligible for Phase II of review that are Rural CDEs; and (ii) at least 20 percent of all QLICs made by allocatees under the 2010 allocation round would be invested in Non-Metropolitan Counties, based upon commitments made by allocatees in their applications.

- The CDFI Fund reserved the right to make adjustments to the awardee pool to ensure that these two objectives were met. With respect to the first objective, the CDFI Fund reserved the right to add additional Rural CDEs to the final awardee pool. However, it was not necessary to make this adjustment, since the percentage of awardees that were rural CDEs (9.09 percent) already exceeded the percentage of Phase-2 eligible applicants that were rural CDEs (8.05 percent).
- With respect to the second objective, the CDFI Fund reserved the right to require applicants to achieve up to their stated “maximum,” as opposed to their stated “minimum,” investment targets in non-metropolitan counties. This round, allocatees were held to their maximum investment target.
- Consistent with the 2010 NOAA published in the Federal Register on April 8, 2010, the CDFI Fund made preliminary award determinations based on the expected re-authorization of the NMTC Program for calendar year 2010 (CY2010) at \$5.0 billion. On December 17, 2010, Congress enacted the Tax Relief, Unemployment Insurance Reauthorization and Job Creation Act of 2010, which re-authorized the NMTC Program (Sec. 733) for CY2010 at \$3.5 billion. In order to adjust the preliminary award determinations to conform to the \$3.5 billion authorization level, the CDFI Fund reduced all preliminary award determinations by 30 percent, with the exception of allocation awards of \$10 million or less.

#### Award Notification:

- Applicants are informed via e-mail of the CDFI Fund’s decisions. Shortly thereafter, allocatees will enter into allocation agreements with the CDFI Fund. An allocation is not effective until the CDFI Fund and the allocatee have signed the allocation agreement.
- Applicants that were not selected for an allocation will receive a debriefing document

**COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND**

UNITED STATES DEPARTMENT OF THE TREASURY

## 2010 New Markets Tax Credit Program Allocation: States Served

NOTES: (1) Allocatees that are italicized are headquartered within the state; (2) allocatees serving a national market were asked in the application to identify the seven states in which they would likely focus their activities. The states listed may not reflect the locations of allocatees actual investments and an allocatee is not required to make investments in the states listed; (3) two asterisks (\*\*) indicate that a state was not listed as part of the principal service area of any allocatees, though it still could potentially receive investments from allocatees serving a national market.

State	No. Allocatees Serving State	Allocatee Name (Award Amount)
AK	3	Ecotrust CDE LLC (\$42 million) National New Markets Fund LLC (\$42 million) Waveland Community Development LLC (\$42 million) <b>Total: \$126 million</b>
AL	8	Advantage Capital Community Development Fund, LLC (\$56 million) AMCREF Community Capital, LLC (\$42 million) CCG Community Partners, LLC (\$42 million) Empowerment Reinvestment Fund, LLC (\$35 million) Enhanced Community Development, LLC (\$15 million) VOANS CDE, Inc.(\$35 million) Waveland Community Development, LLC (\$42 million) Whitney New Markets Fund, LLC (\$53 million) <b>Total: \$320 million</b>
AR	2	National New Markets Fund, LLC (\$42 million) Urban Research Park CDE, LLC (\$39 million) <b>Total: \$81 million</b>
AZ	5	<i>DV Community Investment, LLC (\$35 million)</i> Ecotrust CDE LLC (\$42 million) Enterprise Financial CDE, LLC (\$35 million) Lower Brule Community Development Enterprise, LLC (\$18million) <i>Phoenix Community Development and Investment Corporation (\$53 million)</i> <b>Total: \$183 million</b>

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State	No. Allocatees Serving State	Allocatee Name (Award Amount)
CA	26	<p> <i>Bridge Community Development Inc. (\$18 million)</i>  <i>Building America CDE, Inc. (\$35 million)</i>  <i>CDF Development, LLC (\$35 million)</i>  <i>Central Valley NMTC Fund, LLC (\$35 million)</i>  <i>Clearinghouse CDFI, The (\$35 million)</i>  <i>Corporation for Supportive Housing (\$25 million)</i>  <i>DV Community Investment, LLC (\$35 million)</i>  <i>Ecotrust CDE LLC (\$42 million)</i>  <i>ESIC New Markets Partners LP (\$62 million)</i>  <i>Golden Boy Partners Community Investments CDE, LLC (\$25 million)</i>  <i>HFHI-SA NMTC I, LLC (\$28 million)</i>  <i>Local Initiatives Support Corporation (\$70 million)</i>  <i>Low Income Investment Fund (\$21 million)</i>  <i>Lower Brule Community Development Enterprise, LLC (\$18 million)</i>  <i>MBS Urban Initiatives CDE, LLC (\$10 million)</i>  <i>National New Markets Fund, LLC (\$42 million)</i>  <i>National New Markets Tax Credit Fund, Inc. (\$77 million)</i>  <i>Nonprofit Finance Fund (\$21 million)</i>  <i>Northern California Community Loan Fund (\$21 million)</i>  <i>Raza Development Fund, Inc. (\$35 million)</i>  <i>San Francisco Community Investment Fund (\$35 million)</i>  <i>Telesis CDE Corporation (\$11 million)</i>  <i>Urban Development Fund, LLC (\$35 million)</i>  <i>VOANS CDE, Inc.(\$35 million)</i>  <i>Wells Fargo Community Development Enterprises, Inc. (\$42 million)</i>  <i>WNC National Community Development Advisors, LLC (\$53 million)</i>  <b>Total: \$901 million</b> </p>
CO	3	<p> <i>National New Markets Tax Credit Fund, Inc. (\$77 million)</i>  <i>VOANS CDE, Inc.(\$35 million)</i>  <i>Waveland Community Development, LLC (\$42 million)</i>  <b>Total: \$154 million</b> </p>
CT	5	<p> <i>Corporation for Supportive Housing (\$25 million)</i>  <i>Forest City Community Development Entity, LLC (\$28 million)</i>  <i>HEDC New Markets, Inc. (\$63 million)</i>  <i>MHIC NE New Markets CDE II LLC (\$63 million)</i>  <i>National Community Fund I, LLC (\$77 million)</i>  <b>Total: \$256 million</b> </p>

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State	No. Allocatees Serving State	Allocatee Name (Award Amount)
DC	14	<i>Building America CDE, Inc. (\$35 million)</i> <i>Capital One Community Renewal Fund, LLC (\$63 million)</i> <i>City First New Markets Fund II, LLC (\$70 million)</i> <i>Corporation for Supportive Housing (\$25 million)</i> <i>Enhanced Community Development, LLC (\$15 million)</i> <i>ESIC New Markets Partners LP (\$62 million)</i> <i>Forest City Community Development Entity, LLC (\$28 million)</i> <i>Local Initiatives Support Corporation (\$70 million)</i> <i>Low Income Investment Fund (\$21 million)</i> <i>Mid-City Community CDE, LLC (\$10 million)</i> <i>Nonprofit Finance Fund (\$21 million)</i> <i>PNC Community Partners, Inc. (\$53 million)</i> <i>Raza Development Fund, Inc. (\$35 million)</i> <i>Telesis CDE Corporation (\$11 million)</i> <b>Total: \$519 million</b>
DE	2	<i>City First New Markets Fund II, LLC (\$70 million)</i> <i>Mid-City Community CDE, LLC (\$10 million)</i> <b>Total: \$80 million</b>
FL	14	<i>Advantage Capital Community Development Fund, LLC (\$56 million)</i> <i>AMCREF Community Capital, LLC (\$42 million)</i> <i>Brownfield Revitalization, LLC (\$56 million)</i> <i>CCG Community Partners, LLC (\$42 million)</i> <i>Community Hospitality Healthcare Services LLC (\$63 million)</i> <i>Florida Community Loan Fund, Inc. (\$21 million)</i> <i>HFHI-SA NMTI I, LLC (\$28 million)</i> <i>National New Markets Tax Credit Fund, Inc. (\$77 million)</i> <i>Stonehenge Community Development, LLC (\$53 million)</i> <i>Urban Development Fund, LLC (\$35 million)</i> <i>Urban Research Park CDE, LLC (\$39 million)</i> <i>VOANS CDE, Inc. (\$35 million)</i> <i>Wells Fargo Community Development Enterprises, Inc. (\$42 million)</i> <i>Whitney New Markets Fund, LLC (\$53 million)</i> <b>Total: \$642 million</b>
GA	1	<i>Wells Fargo Community Development Enterprises, Inc. (\$42 million)</i> <b>Total: \$42 million</b>
HI	**	**
IA	4	<i>Iowa Community Development LC (\$35 million)</i> <i>Midwest Renewable Capital, LLC (\$10 million)</i> <i>National Community Fund I, LLC (\$77 million)</i> <i>Rural Development Partners LLC (\$77 million)</i> <b>Total: \$199 million</b>

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State	No. Allocatees Serving State	Allocatee Name (Award Amount)
ID	1	Ecotrust CDE LLC (\$42 million) <b>Total: \$42 million</b>
IL	16	Advantage Capital Community Development Fund, LLC (\$56 million) Building America CDE, Inc. (\$35 million) CapFund New Markets LLC (\$46 million) <i>Chicago Development Fund (\$18 million)</i> Corporation for Supportive Housing (\$25 million) Enterprise Financial CDE, LLC (\$35 million) Heartland Regional Investment Fund, LLC (\$32 million) HEDC New Markets, Inc. (\$63 million) Local Initiatives Support Corporation (\$70 million) National Trust Community Investment Corporation (\$28 million) PNC Community Partners, Inc. (\$53 million) Raza Development Fund, Inc. (\$35 million) Stonehenge Community Development, LLC (\$53 million) <i>The Illinois Valued Advisor Fund, LLC (\$35 million)</i> <i>Urban Development Fund, LLC (\$35 million)</i> WNC National Community Development Advisors, LLC (\$53 million) <b>Total: \$672 million</b>
IN	4	Boston Community Capital Inc. (\$53 million) CapFund New Markets LLC (\$46 million) <i>Indianapolis Redevelopment CDE LLC (\$32 million)</i> National Community Fund I, LLC (\$77 million) <b>Total: \$208 million</b>
KS	4	Central Bank of Kansas City (\$18 million) Enterprise Financial CDE, LLC (\$35 million) Midwest Renewable Capital, LLC (\$10 million) Rural Development Partners LLC (\$77 million) <b>Total: \$140 million</b>
KY	8	CDF Development, LLC (\$35 million) Cincinnati Development Fund (\$28 million) Community Development Venture Capital Alliance (\$14 million) Community Hospitality Healthcare Services LLC (\$63 million) <i>Community Ventures Corporation, Inc. (\$18 million)</i> <i>Louisville Development Bancorp, Inc. (\$14 million)</i> People Incorporated Financial Services (\$14 million) Stonehenge Community Development, LLC (\$53 million) <b>Total: \$239 million</b>

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State	No. Allocatees Serving State	Allocatee Name (Award Amount)
LA	22	<p><i>Advantage Capital Community Development Fund, LLC (\$56 million)</i>  <i>AMCREF Community Capital, LLC (\$42 million)</i>                      Boston Community Capital Inc. (\$53 million)                      Brownfield Revitalization, LLC (\$56 million)                      Building America CDE, Inc. (\$35 million)                      Capital One Community Renewal Fund, LLC (\$63 million)                      CCG Community Partners, LLC (\$42 million)                      DV Community Investment, LLC (\$35 million)                      Empowerment Reinvestment Fund, LLC (\$35 million)  <i>Enhanced Community Development, LLC (\$15 million)</i>                      ESIC New Markets Partners LP (\$62 million)  <i>First NBC Community Development Fund, LLC (\$28 million)</i>  <i>Liberty Financial Services (\$35 million)</i>                      Local Initiatives Support Corporation (\$70 million)  <i>National Cities Fund, LLC (\$28 million)</i>                      National New Markets Fund, LLC (\$42 million)                      Raza Development Fund, Inc. (\$35 million)  <i>Stonehenge Community Development, LLC (\$53 million)</i>                      Telesis CDE Corporation (\$11 million)                      Urban Development Fund, LLC (\$35 million)  <i>Whitney New Markets Fund, LLC (\$53 million)</i>                      WNC National Community Development Advisors, LLC (\$53 million)</p> <p><b>Total: \$937 million</b></p>
MA	12	<p><i>AI Wainwright LLC (\$32 million)</i>                      Brownfield Revitalization, LLC (\$56 million)                      Building America CDE, Inc. (\$35 million)                      Coastal Enterprises, Inc. (\$77 million)                      Consortium America, LLC (\$35 million)                      Forest City Community Development Entity, LLC (\$28 million)                      Golden Boy Partners Community Investments CDE, LLC (\$25 million)                      Local Initiatives Support Corporation (\$70 million)                      Low Income Investment Fund (\$21 million)  <i>MassDevelopment New Markets LLC (\$21 million)</i>  <i>MHIC NE New Markets CDE II LLC (\$63 million)</i>                      Nonprofit Finance Fund (\$21 million)</p> <p><b>Total: \$484 million</b></p>

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State	No. Allocatees Serving State	Allocatee Name (Award Amount)
MD	14	Capital One Community Renewal Fund, LLC (\$63 million) <i>CDF Development, LLC (\$35 million)</i> City First New Markets Fund II, LLC (\$70 million) Community Hospitality Healthcare Services LLC (\$63 million) Empowerment Reinvestment Fund, LLC (\$35 million) <i>ESIC New Markets Partners LP (\$62 million)</i> <i>Harbor Bankshares Corporation (\$21 million)</i> HFHI-SA NMTC I, LLC (\$28 million) Low Income Investment Fund (\$21 million) MBS Urban Initiatives CDE, LLC (\$10 million) <i>Mid-City Community CDE, LLC (\$10 million)</i> PNC Community Partners, Inc. (\$53 million) Telesis CDE Corporation (\$11 million) <i>Urban Research Park CDE, LLC (\$39 million)</i> <b>Total: \$521 million</b>
ME	4	<i>Coastal Enterprises, Inc. (\$77 million)</i> Community Development Venture Capital Alliance (\$14 million) Lower Brule Community Development Enterprise, LLC (\$18 million) MHIC NE New Markets CDE II LLC (\$63 million) <b>Total: \$172 million</b>
MI	14	<i>CapFund New Markets LLC (\$46 million)</i> Consortium America, LLC (\$35 million) Corporation for Supportive Housing (\$25 million) Empowerment Reinvestment Fund, LLC (\$35 million) Liberty Financial Services (\$35 million) Local Initiatives Support Corporation (\$70 million) MBS Urban Initiatives CDE, LLC (\$10 million) <i>Michigan Magnet Fund (\$25 million)</i> National New Markets Fund, LLC (\$42 million) National Trust Community Investment Corporation (\$28 million) Nonprofit Finance Fund (\$21 million) PNC Community Partners, Inc. (\$53 million) Stonehenge Community Development, LLC (\$53 million) Waveland Community Development, LLC (\$42 million) <b>Total: \$520 million</b>
MN	5	<i>Capital City Properties (\$14 million)</i> <i>Midwest Minnesota Community Development Corporation (\$74 million)</i> National Community Fund I, LLC (\$77 million) <i>National New Markets Tax Credit Fund, Inc. (\$77 million)</i> <i>University Financial Corporation d/b/a Sunrise Community Banks (\$25 million)</i> <b>Total: \$267 million</b>

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UNITED STATES DEPARTMENT OF THE TREASURY

State	No. Allocatees Serving State	Allocatee Name (Award Amount)
MO	16	Advantage Capital Community Development Fund, LLC (\$56 million) Brownfield Revitalization, LLC (\$56 million) Building America CDE, Inc. (\$35 million) CCG Community Partners, LLC (\$42 million) CDF Development, LLC (\$35 million) <i>Central Bank of Kansas City (\$18 million)</i> Community Development Venture Capital Alliance (\$14 million) Consortium America, LLC (\$35 million) <i>Enterprise Financial CDE, LLC (\$35 million)</i> <i>Heartland Regional Investment Fund, LLC (\$32 million)</i> Liberty Financial Services (\$35 million) <i>MBS Urban Initiatives CDE, LLC (\$10 million)</i> Midwest Renewable Capital, LLC (\$10 million) National Cities Fund, LLC (\$28 million) Rural Development Partners LLC (\$77 million) <i>St. Louis Development Corporation (\$21 million)</i> <b>Total: \$539 million</b>
MS	19	Advantage Capital Community Development Fund, LLC (\$56 million) AMCREF Community Capital, LLC (\$42 million) Boston Community Capital, Inc. (\$53 million) CCG Community Partners, LLC (\$42 million) Community Development Venture Capital Alliance (\$14 million) DV Community Investment, LLC (\$35 million) EcoTrust CDE LLC (\$42 million) Empowerment Reinvestment Fund, LLC (\$35 million) Enhanced Community Development, LLC (\$15 million) HFHI-SA NMTC I, LLC (\$28 million) Liberty Financial Services (\$35 million) <i>MuniStrategies LLC (\$28 million)</i> National Cities Fund, LLC (\$28 million) National New Markets Fund, LLC (\$42 million) National Trust Community Investment Corporation (\$28 million) <i>SECDE Ventures, LLC (\$53 million)</i> Urban Development Fund, LLC (\$35 million) Waveland Community Development, LLC (\$42 million) Whitney New Markets Fund, LLC (\$53 million) <b>Total: \$706 million</b>
MT	1	<i>Montana Community Development Corporation (\$56 million)</i> <b>Total: \$56 million</b>

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State	No. Allocatees Serving State	Allocatee Name (Award Amount)
NC	12	AMCREF Community Capital, LLC (\$42 million) Boston Community Capital, Inc. (\$53 million) <i>Brownfield Revitalization, LLC (\$56 million)</i> Community Development Venture Capital Alliance (\$14 million) Community Hospitality Healthcare Services LLC (\$63 million) Mid-City Community CDE, LLC (\$10 million) National Cities Fund, LLC (\$28 million) National Trust Community Investment Corporation (\$28 million) People Incorporated Financial Services (\$14 million) Urban Research Park CDE, LLC (\$39 million) Wells Fargo Community Development Enterprises, Inc. (\$42 million) WNC National Community Development Advisors, LLC (\$53 million) <b>Total: \$442 million</b>
ND	3	Midwest Minnesota Community Development Corporation (\$74 million) Midwest Renewable Capital, LLC (\$10 million) Rural Development Partners, LLC (\$77 million) <b>Total: \$161 million</b>
NE	1	Midwest Renewable Capital, LLC (\$10 million) <b>Total: \$10 million</b>
NH	2	Coastal Enterprises, Inc. (\$77 million) MHIC NE New Markets CDE II LLC (\$63 million) <b>Total: \$140 million</b>
NJ	18	Brownfield Revitalization, LLC (\$56 million) BRP CDE, LLC (\$21 million) Capital One Community Renewal Fund, LLC (\$63 million) Carver Community Development Corporation (\$25 million) <i>CCG Community Partners, LLC (\$42 million)</i> CDF Development, LLC (\$25 million) <i>Community Impact Capital (\$21 million)</i> Consortium America, LLC (\$35 million) Corporation for Supportive Housing (\$25 million) DV Community Investment, LLC (\$35 million) Empowerment Reinvestment Fund, LLC (\$35 million) Forest City Community Development Entity (\$28 million) Low Income Investment Fund (\$21 million) Mid-City Community CDE (\$10 million) Nonprofit Finance Fund (\$21 million) PNC Community Partners, Inc. (\$53 million) Related Community Development Group, LLC (\$42 million) Telesis CDE Corporation (\$11 million) <b>Total: \$569 million</b>

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UNITED STATES DEPARTMENT OF THE TREASURY

State	No. Allocatees Serving State	Allocatee Name (Award Amount)
NM	5	<i>Finance New Mexico (\$46 million)</i> <i>Forest City Community Development Entity (\$28 million)</i> <i>Lower Brule Community Development Enterprise, LLC (\$18 million)</i> <i>Rural Development Partners LLC (\$77 million)</i> <i>Waveland Community Development, LLC (\$42 million)</i> <b>Total: \$211 million</b>
NV	**	**
NY	24	<i>Boston Community Capital, Inc. (\$53 million)</i> <i>BRP CDE, LLC (\$21 million)</i> <i>Building America CDE, Inc. (\$35 million)</i> <i>Capital One Community Renewal Fund, LLC (\$63 million)</i> <i>Carver Community Development Corporation (\$25 million)</i> <i>Coastal Enterprises, Inc. (\$77 million)</i> <i>Community Impact Capital (\$21 million)</i> <i>Corporation for Supportive Housing (\$25 million)</i> <i>DV Community Investment, LLC (\$35 million)</i> <i>Empowerment Reinvestment Fund, LLC (\$35 million)</i> <i>Enhanced Community Development, LLC (\$15 million)</i> <i>ESIC New Markets Partners LP (\$62 million)</i> <i>Forest City Community Development Entity (\$28 million)</i> <i>HEDC New Markets, Inc. (\$63 million)</i> <i>Local Initiatives Support Corporation (\$70 million)</i> <i>Low Income Investment Fund (\$21 million)</i> <i>Mid-City Community CDE (\$10 million)</i> <i>National Community Fund I, LLC (\$77 million)</i> <i>Nonprofit Finance Fund (\$21 million)</i> <i>Raza Development Fund, Inc. (\$35 million)</i> <i>Related Community Development Group, LLC (\$42 million)</i> <i>Urban Development Fund, LLC (\$35 million)</i> <i>VOANS CDE, Inc. (\$35 million)</i> <i>WNC National Community Development Advisors, LLC (\$53 million)</i> <b>Total: \$957 million</b>

**COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND**

UNITED STATES DEPARTMENT OF THE TREASURY

State	No. Allocatees Serving State	Allocatee Name (Award Amount)
OH	18	<p><i>Cincinnati Development Fund (\$28 million)</i>  <i>Cincinnati New Markets Fund, LLC (\$18 million)</i>  <i>Cleveland New Markets Investment Fund II LLC (\$35 million)</i>                      Consortium America, LLC (\$35 million)  <i>Dayton Region New Market Fund, LCC (\$11 million)</i>                      DV Community Investment, LLC (\$35 million)                      ESIC New Markets Partners LP (\$62 million)                      Forest City Community Development Entity (\$28 million)                      HEDC New Markets, Inc. (\$63 million)                      MBS Urban Initiatives CDE, LLC (\$10 million)                      National New Markets Fund, LLC (\$42 million)                      National Trust Community Investment Corporation (\$28 million)  <i>Northeast Ohio Development Fund, LLC (\$18 million)</i>  <i>Ohio Community Development Finance Fund (\$35 million)</i>                      PNC Community Partners, Inc. (\$53 million)                      Stonehenge Community Development, LLC (\$53 million)                      Telesis CDE Corporation (\$11 million)                      Urban Research Park CDE, LLC (\$39 million)  <b>Total: \$604 million</b></p>
OK	4	<p>Lower Brule Community Development Enterprise, LLC (\$18 million)                      Midwest Renewable Capital, LLC (\$10 million)                      National Cities Fund, LLC (\$28 million)  <i>REI New Markets Investment, LLC (\$39 million)</i>  <b>Total: \$95 million</b></p>
OR	5	<p>Boston Community Capital, Inc. (\$53 million)                      Coastal Enterprises, Inc. (\$77 million)  <i>EcoTrust CDE LLC (\$42 million)</i>  <i>National Community Fund I, LLC (\$77 million)</i>                      National New Markets Tax Credit Fund, Inc. (\$77 million)  <b>Total: \$326 million</b></p>

**COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND**

UNITED STATES DEPARTMENT OF THE TREASURY

State	No. Allocatees Serving State	Allocatee Name (Award Amount)
PA	20	Boston Community Capital, Inc. (\$53 million) Brownfield Revitalization, LLC (\$56 million) City First New Markets Fund II, LLC (\$70 million) <i>Commonwealth Cornerstone Group (\$28 million)</i> Community Development Venture Capital Alliance (\$14 million) Community Hospitality Healthcare Services LLC (\$63 million) Consortium America, LLC (\$35 million) Forest City Community Development Entity, LLC (\$28 million) Low Income Investment Fund (\$21 million) Mid-City Community CDE, LLC (\$10 million) National Community Fund I, LLC (\$77 million) National Trust Community Investment Corporation (\$28 million) Nonprofit Finance Fund (\$28 million) <i>Pittsburgh Urban Initiatives LLC (\$35 million)</i> <i>PNC Community Partners, Inc. (\$53 million)</i> Telesis CDE Corporation (\$11 million) Urban Research Park CDE, LLC (\$39 million) VOANS CDE, Inc. (\$35 million) Wells Fargo Community Development Entity, Inc. (\$42 million) WNC National Community Development Advisors, LLC (\$53 million) <b>Total: \$779 million</b>
PR	**	**
RI	5	MBS Urban Initiatives (\$10 million) MHIC NE New Markets CDE II LLC (\$63 million) National Trust Community Investment Corporation (\$28 million) Raza Development Fund, Inc. (\$35 million) Urban Research Park CDE, LLC (\$39 million) <b>Total: \$175 million</b>
SC	1	People Incorporated Financial Services (\$14 million) <b>Total: \$14 million</b>
SD	4	<i>Lower Brule Community Development Enterprise, LLC (\$18 million)</i> Midwest Minnesota Community Development Corporation (\$74 million) Midwest Renewable Capital, LLC (\$10 million) Wells Fargo Community Development Entity, Inc. (\$42 million) <b>Total: \$144 million</b>

## COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

UNITED STATES DEPARTMENT OF THE TREASURY

State	No. Allocatees Serving State	Allocatee Name (Award Amount)
TN	6	Community Development Venture Capital Alliance (\$14 million) Enhanced Community Development, LLC (\$15 million) HEDC New Markets, Inc. (\$63 million) HFHI-SA NMTC I, LLC (\$28 million) MBS Urban Initiatives (\$10 million) People Incorporated Financial Services (\$14 million) <b>Total: \$144 million</b>
TX	23	Advantage Capital Community Development Fund, LLC (\$56 million) AMCREF Community Capital, LLC (\$42 million) Capital One Community Renewal Fund, LLC (\$63 million) CCG Community Partners, LLC (\$42 million) CDF Development, LLC (\$35 million) Enhanced Community Development, LLC (\$15 million) Golden Boy Partners Community Investments CDE, LLC (\$25 million) HEDC New Markets, Inc. (\$63 million) HFHI-SA NMTC I, LLC (\$28 million) Liberty Financial Services (\$35 million) Lower Brule Community Development Enterprise, LLC (\$18 million) National Cities Fund, LLC (\$28 million) National New Markets Tax Credit Fund, Inc. (\$77 million) Raza Development Fund, Inc. (\$35 million) Rural Development Partners LLC (\$77 million) Stonehenge Community Development, LLC (\$53 million) <i>Texas Mezzanine Fund, Inc. (\$35 million)</i> <i>TransPecos Development Corp (\$50 million)</i> Urban Development Fund, LLC (\$35 million) Waveland Community Development, LLC (\$42 million) Wells Fargo Community Development Entity, Inc. (\$42 million) Whitney New Markets Fund, LLC (\$53 million) WNC National Community Development Advisors, LLC (\$53 million) <b>Total: \$ 1.002 billion</b>
UT	**	**
VA	7	<i>Capital One Community Renewal Fund, LLC (\$63 million)</i> CDF Development, LLC (\$35 million) City First New Markets Fund II, LLC (\$70 million) Community Hospitality Healthcare Services LLC (\$63 million) HFHI-SA NMTC I, LLC (\$28 million) National Cities Fund, LLC (\$28 million) People Incorporated Financial Services (\$14 million) <b>Total: \$301 million</b>

**COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND**

UNITED STATES DEPARTMENT OF THE TREASURY

State	No. Allocatees Serving State	Allocatee Name (Award Amount)
VT	2	Coastal Enterprises, Inc. (\$77 million) MHIC NE New Markets CDE II LLC (\$63 million) <b>Total: \$140 million</b>
WA	7	Consortium America, LLC (\$35 million) EcoTrust CDE LLC (\$42 million) ESIC New Markets Partners LP (\$62 million) HEDC New Markets, Inc. (\$63 million) <i>King County Housing Authority (\$28 million)</i> <i>Seattle Investment Fund LLC (\$11 million)</i> VOANS CDE, Inc. (\$35 million) <b>Total: \$276 million</b>
WI	6	<i>Milwaukee Economic Development Corporation (\$14 million)</i> National New Markets Tax Credit Fund, Inc. (\$77 million) Rural Development Partners LLC (\$77 million) University Financial Corporation d/b/a Sunrise Community Banks (\$25 million) <i>Wisconsin Community Development Legacy Fund (\$10 million)</i> CapFund New Markets LLC (\$46 million) <b>Total \$249 million</b>
WV	3	Coastal Enterprises, Inc. (\$77 million) Community Hospitality Healthcare Services LLC (\$63 million) People Incorporated Financial Services (\$14 million) <b>Total: \$154 million</b>
WY	1	Midwest Minnesota Community Development Corporation (\$74 million) <b>Total: \$74 million</b>

**COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND**

UNITED STATES DEPARTMENT OF THE TREASURY

# Allocatee Profiles

## Advantage Capital Community Development Fund, LLC

**Controlling Entity Name:** Advantage Capital Partners

**Headquarters (city, state):** New Orleans, LA

**Allocation Amount:** \$56,000,000

**Principal Financing Activity:** Business financing

**Profile:** Advantage Capital Community Development Fund, LLC (the Fund) will use its 2010 NMTC allocation to continue and expand its strategy of providing Low-Income Community (LIC) entrepreneurs with the patient risk capital necessary to grow and sustain their businesses. The Fund focuses exclusively on small and medium-sized operating (non-real estate) businesses that are located within LICs that have experienced higher levels of economic distress. The Fund offers private equity and venture capital investments and small business loans. All investments will be made on rates and terms that are well below market.

**Service Area:** National: [Alabama, Florida, Louisiana, Illinois, Mississippi, Missouri, Texas]

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

Major Urban: 60%

Minor Urban: 15%

Rural: 25%

**Percentage of required activities in non-metropolitan areas:** 25%

**Contact Person:** Michael T Johnson, (504) 522-4850, mjohnson@advantagecap.com

## AI Wainwright LLC

**Controlling Entity Name:** Wainwright Bank & Trust Company

**Headquarters (city, state):** Boston, MA

**Allocation Amount:** \$32,000,000

**Principal Financing Activity:** Business financing

**Profile:** AI Wainwright will use its 2010 NMTC allocation to partner with local community development corporations to finance projects that support transit-oriented development and to expand the range of products and terms it can offer. AI Wainwright will offer loans with interest rates up to 500 basis points below market, up to 40-year amortization periods, seven year interest-only periods, and more flexible borrower credit standards. AI Wainwright will also offer technical assistance to groups working at the street-level, to build projects that will spur growth and stimulate other investments.

**Service Area:** Local: [Barnstable County, Bristol County, Essex County, Hampden County, Middlesex County, Norfolk County, Plymouth County, Suffolk County, Worcester County, Massachusetts]

**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:** David M Ennis, (617) 367-4300, dennis@affirmativeinvestments.com

## AMCREF Community Capital, LLC

**Controlling Entity Name:** Gulf South Finance, LLC

**Headquarters (city, state):** New Orleans, LA

**Allocation Amount:** \$42,000,000

**Principal Financing Activity:** Business financing

**Profile:** AMCREF Community Capital (AMCREF) will use its 2010 NMTC allocation to support and grow start-up, early-stage, and innovative businesses that create jobs and provide environmental benefits to Low-Income Communities. AMCREF will specifically target businesses that will provide renewable energy, are impacted by the Gulf oil spill, and involved in preventing and mitigating the effects of future environmental disasters. AMCREF will offer flexible and non-conforming equity, equity equivalent, subordinated debt, and senior debt products priced at least 60 percent below market, which are designed to offer businesses maximum flexibility and limit debt service.

**Service Area:** Multi-state: [Alabama, Florida, Louisiana, Mississippi, North Carolina, Texas]

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

Major Urban: 40%

Minor Urban: 35%

Rural: 25%

**Percentage of required activities in non-metropolitan areas:** 40%

**Contact Person:** Clifford M Kenwood, (504) 891-3118, cliffkenwood@amcref.com

## Boston Community Capital Inc.

**Controlling Entity Name:** None

**Headquarters (city, state):** Boston, MA

**Allocation Amount:** \$53,000,000

**Principal Financing Activity:** Business financing

**Profile:** Boston Community Capital (BCC) will use its 2010 NMTC allocation to finance businesses and real estate developments in rural and urban Low-Income Communities. The NMTC allocation will allow BCC to improve current offerings by allowing it to increase the volume of investments made in high-impact, primarily rural QALICBs; provide more flexible terms to borrowers; and develop new businesses and financing tools serving Low-Income Communities.

**Service Area:** National: [Indiana, Louisiana, Mississippi, New York, North Carolina, Oregon, Pennsylvania]

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

Major Urban: 10%

Minor Urban: 15%

Rural: 75%

**Percentage of required activities in non-metropolitan areas:** 60%

**Contact Person:** Jessica E Brooks, (617) 427-8600, jbrooks@bostoncommunitycapital.org

## BRIDGE Community Development, Inc.

**Controlling Entity Name:** BRIDGE Housing Corporation

**Headquarters (city, state):** San Francisco , CA

**Allocation Amount:** \$18,000,000

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

**Profile:** BRIDGE Community Development (BCD) will use its 2010 NMTC allocation throughout the state of California to finance catalytic projects in vulnerable communities and transitional neighborhoods. BCD will make equity and debt investments in mixed-use projects that include community facilities, retail, office and housing. The NMTC allocation will enable BCD to continue the community development work of BRIDGE Housing Corporation.

**Service Area:** Local: [Sacramento, Orange, Ventura, San Diego, San Bernardino, Los Angeles, Marin, San Mateo and San Francisco Counties, CA]

**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:** Jacques C Pelham, (415) 321-3587, jpelham@bridgehousing.com

## Brownfield Revitalization, LLC

**Controlling Entity Name:** Cherokee Investment Partners, LLC

**Headquarters (city, state):** Raleigh, NC

**Allocation Amount:** \$56,000,000

**Principal Financing Activity:** Real estate financing: Community Facilities

**Profile:** Brownfield Revitalization will use its 2010 NMTC allocation to increase its volume of financing for the remediation and redevelopment of brownfields and other environmentally contaminated properties in particularly distressed Low-Income Communities. Financed properties will be converted into redevelopment projects that reverse long-term environmental contamination, return abandoned properties to productive use, generate new jobs for area residents, create new non-profit community facilities and stimulate economic growth. Brownfield Revitalization will offer debt and equity investments with more flexible terms and features, such as high loan-to-value ratios and interest rates below market.

**Service Area:** National: [Florida, Louisiana, Massachusetts, Missouri, New Jersey, North Carolina, Pennsylvania]

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

Major Urban: 70%

Minor Urban: 30%

Rural: 0%

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

**Contact Person:** Bret Batchelder, (919) 743-2530, bbatchelder@cherokeefund.com

**BRP CDE, LLC**

**Controlling Entity Name:** BRP UDC Manager LLC

**Headquarters (city, state):** New York, NY

**Allocation Amount:** \$21,000,000

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

**Profile:** BRP CDE, LLC (BRP) will use its 2010 NMTC allocation to revitalize economically distressed urban neighborhoods in the New York City greater metropolitan area that are marked by blighted property, vacant land and deteriorating buildings. BRP will finance mixed-use affordable housing, retail and community facility space in conjunction with strategic partners, including community development corporations and faith-based organizations in Low-Income Communities. This allocation will allow BRP to offer below market rate subordinated loans with significantly reduced interest rates and flexible terms in its Low-Income Community service area.

**Service Area:** Local: [Bronx and Kings Counties, New York]

**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:** Steve Smith, (212) 488-1745, ssmith@brpdev.com

**Building America CDE, Inc.**

**Controlling Entity Name:** AFL-CIO Housing Investment Trust

**Headquarters (city, state):** Washington, DC

**Allocation Amount:** \$35,000,000

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

**Profile:** Building America CDE (BACDE) will use its 2010 NMTC allocation to close financing gaps in high-impact, urban, mixed-use projects that contain both affordable housing and commercial or service components; finance the construction and development of hospitals and healthcare facilities in medically underserved areas; and grow new lines of business. The NMTC allocation will enable BACDE to offer senior and subordinated debt products with an array of flexible loan terms that will significantly reduce the weighted average cost of capital in the projects it finances.

**Service Area:** National: [California, District of Columbia, Illinois, Louisiana, Massachusetts, Missouri, New York]

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

Major Urban: 80%

Minor Urban: 20%

Rural: 0%

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

**Contact Person:** Eric Price, (202) 331-8055, eprice@aflcio-hit.com

## CapFund New Markets LLC

**Controlling Entity Name:** Great Lakes Capital Fund Nonprofit Housing Corporation

**Headquarters (city, state):** Lansing, MI

**Allocation Amount:** \$46,000,000

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

**Profile:** CapFund New Markets (CapFund) will use its 2010 NMTC allocation to invest in high-impact real estate developments that will create or retain a large number of jobs; support green and/or alternative energy projects; revitalize distressed properties; and/or strengthen Low-Income Communities with vital goods and services, including job training, recreation and empowerment opportunities.

**Service Area:** Multi-state: [Illinois, Indiana, Michigan, Wisconsin]

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

Major Urban: 34%

Minor Urban: 66%

Rural: 0%

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

**Contact Person:** Tom g Edmiston, (517) 482-8555, tedmiston@capfund.net

## Capital City Properties

**Controlling Entity Name:** Saint Paul Port Authority

**Headquarters (city, state):** St. Paul, MN

**Allocation Amount:** \$14,000,000

**Principal Financing Activity:** Business financing

**Profile:** Capital City Properties (Capital City) will use its 2010 NMTC allocation to offer businesses flexible term financing to relocate to or expand in a severely distressed Low-Income Community. Capital City's flexible term financing will include subordinated debt, less than market interest rates, higher loan-to-value ratios, longer amortization periods and more liberal underwriting standards.

**Service Area:** Local: [Ramsey County, MN]

**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:** Bruce H Gehrke, (651) 224-5686, bhg@sppa.com

## Capital One Community Renewal Fund, LLC

**Controlling Entity Name:** Capital One Financial Corporation

**Headquarters (city, state):** McLean, VA

**Allocation Amount:** \$63,000,000

**Principal Financing Activity:** Business financing

**Profile:** Capital One Community Renewal Fund (COCRF) will use its 2010 NMTC Allocation to increase its current lending in targeted distressed communities nationwide. Loans will be made to businesses located in areas with unusually high unemployment or underemployment and to businesses that redevelop underutilized real estate in metropolitan areas experiencing blight or disrepair. With its NMTC allocation, COCRF will structure transactions as either mezzanine debt, subordinated debt or below market rate senior debt, combined with an array of ancillary features, such as below market interest rates, lower than standard Debt Service Coverage (“DSC”) ratios, higher than standard loan-to-value (“LTV”) ratios, and zero loan loss reserve requirements.

**Service Area:** National: [District of Columbia, Louisiana, Maryland, New Jersey, New York, Texas, Virginia]

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

Major Urban: 93%

Minor Urban: 7%

Rural: 0%

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

**Contact Person:** Sabrina Colaianni, (703) 720-3243, [sabrina.colaianni@capitalone.com](mailto:sabrina.colaianni@capitalone.com)

## Carver Community Development Corporation

**Controlling Entity Name:** Carver Federal Savings Bank

**Headquarters (city, state):** New York, NY

**Allocation Amount:** \$25,000,000

**Principal Financing Activity:** Real estate financing: Community Facilities

**Profile:** Carver Community Development Corporation (Carver) will utilize its 2010 NMTC allocation to provide capital for the development, renovation or acquisition of commercial real estate that will create or maintain jobs and increase wages for low-income persons or residents of low-income communities (LICs). Carver will finance businesses that provide child care, community facilities, fresh food, health care, education or other benefits to Low-Income Persons or residents of Low-Income Communities. Carver's flexible financing will assist businesses that are owned by residents of LICs, or are otherwise committed to remain in LICs, especially minority or women owned businesses.

**Service Area:** Multi-state: [Essex County, NJ, Bronx County, Kings County, Nassau County, New York County, Queens County, NY]

**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:** Blondel Pinnock, (212) 360-8887, blondel.pinnock@carverbank.com

## CCG Community Partners, LLC

**Controlling Entity Name:** CityScape Capital Group, LLC (hereinafter "CityScape")

**Headquarters (city, state):** Princeton, NJ

**Allocation Amount:** \$42,000,000

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

**Profile:** CCG Community Partners (Community Partners) intends to use its 2010 NMTC allocation to provide equity or loans to businesses that develop and rehabilitate real estate, from infill commercial ventures to large cornerstone projects. Community Partners will expand its below-market rate, flexible term financial products, focus its activities in geographic locations affected by the BP oil spill, and continue expansion of its "seed money" mezzanine loan program thereby enabling critical early stage pre-development loans and construction financing on terms that are significantly more favorable than market.

**Service Area:** National: [Alabama, Florida, Louisiana, Mississippi, Missouri, New Jersey, Texas]

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

Major Urban: 50%

Minor Urban: 40%

Rural: 10%

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

**Contact Person:** Paul M Hoffman, (310) 335-2040, paul@cityscapecapital.com

## CDF Development, LLC

**Controlling Entity Name:** None

**Headquarters (city, state):** Baltimore, MD

**Allocation Amount:** \$35,000,000

**Principal Financing Activity:** Real estate financing: Retail

**Profile:** CDF Development (CDF) will use its 2010 NMTC allocation to invest in retail/mixed-use developments in urban markets of particularly acute distress, as measured by unemployment levels. CDF offers equity investments for below market ownership stakes, in order to fill the gap between total project costs and supportable debt levels/developer equity capabilities as well as senior debt with below market interest rates and more flexible features. All of CDF's investments involve public-private partnerships whereby private sector investment is aided by state and/or city public sector efforts in combination with NMTC financing.

**Service Area:** National: [California, Kentucky, Maryland, Missouri, New Jersey, Texas, Virginia]

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

Major Urban: 40%

Minor Urban: 60%

Rural: 0%

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

**Contact Person:** Jonathan Cordish, (410) 752-5444, jon@cdfdevelopment.com

## Central Bank of Kansas City

**Controlling Entity Name:** None

**Headquarters (city, state):** Kansas City, MO

**Allocation Amount:** \$18,000,000

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

**Profile:** Central Bank of Kansas City (CBKC) will use its 2010 NMTC allocation to provide equity and loans in the highly distressed, underserved neighborhoods of Kansas City, Kansas and urban areas throughout the state of Missouri. CBKC will work closely with its strategic partners, low-income community representatives, and stakeholders to identify catalytic projects such as businesses, community facilities, and housing to best meet the needs of Low-Income Communities.

**Service Area:** Multi-state: [Wyandotte County, Kansas; the following Missouri counties in the Kansas City and St. Louis MSAs - Cass, Clay, Clinton, Franklin, Jackson, Jefferson, Lafayette, Lincoln, Platte, Ray, St. Charles, St. Louis, and Warren Counties]

**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:** Paula G Willett, (816) 483-1210, pwillett@centralbankkc.com

## Central Valley NMTC Fund, LLC

**Controlling Entity Name:** Lance-Kashian & Company

**Headquarters (city, state):** Fresno, CA

**Allocation Amount:** \$35,000,000

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

**Profile:** Central Valley NMTC Fund (CVNF) will use its 2010 NMTC allocation to make equity or debt investments into “shovel-ready” projects that have financing gaps and can demonstrate significant and measurable community impact. CVNF provides equity, subordinate loans and equity-like investments in retail, commercial, mixed-use and industrial projects located in highly distressed communities throughout the Central Valley of California. CVNF’s financial products are offered at rates and terms significantly lower than comparable commercial market products.

**Service Area:** Local: [Fresno County, CA, Kings County, CA, Madera County, CA, Merced County, CA]

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

Major Urban: 50%

Minor Urban: 30%

Rural: 20%

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

**Contact Person:** T J Cox, (559) 273-6466, tjcox@me.com

## Chicago Development Fund

**Controlling Entity Name:** City of Chicago

**Headquarters (city, state):** Chicago, IL

**Allocation Amount:** \$18,000,000

**Principal Financing Activity:** Real estate financing: Industrial/Manufacturing

**Profile:** Chicago Development Fund (CDF) will use its 2010 NMTC allocation to provide capital to industrial, commercial, community facility, and sustainability projects within low-income communities in the City of Chicago. CDF particularly focuses on industrial retention and expansion within the City, extending retail development into underserved areas of the City, and developing educational, cultural, and social service resources in low-income neighborhoods. Financing products offered by CDF feature such attributes as below-market interest rates, higher than typical loan-to-value ratios, and/or subordinate debt for projects that require such benefits to become feasible.

**Service Area:** Local: [Cook County, Illinois]

**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:** Anthony Q Smith, (312) 424-4254, tsmith@friedmanco.com

## Cincinnati Development Fund

**Controlling Entity Name:** None

**Headquarters (city, state):** Cincinnati, OH

**Allocation Amount:** \$28,000,000

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

**Profile:** Cincinnati Development Fund (CDF) will use its 2010 NMTC allocation to finance affordable housing development and community revitalization in the Greater Cincinnati Area, where CDF has been lending for over 22 years. CDF will focus on projects that meet one or more of the following objectives: neighborhood revitalization, brownfield remediation, and job creation and provision of goods and services for Low-Income Community residents.

**Service Area:** Multi-state: [Ohio: Butler, Clermont, and Hamilton counties and Kentucky: Boone, Campbell, and Kenton counties]

**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:** Alicia B Townsend, (513) 721-7211, a\_townsend@fuse.net

## Cincinnati New Markets Fund, LLC

**Controlling Entity Name:** None

**Headquarters (city, state):** Cincinnati, OH

**Allocation Amount:** \$18,000,000

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

**Profile:** Cincinnati New Markets Fund (the Fund) will utilize its 2010 NMTC allocation to accelerate the pace and size of its investments in the extremely distressed community of Over-the-Rhine. The Fund will continue to modify its aggressive, non-traditional lending products to meet the needs of real estate development projects that bring strong community benefits to Low-Income Communities and their residents. The Fund will target investments in mixed-use redevelopment projects that bring needed housing, commercial investment and jobs to this distressed community.

**Service Area:** Local: [Hamilton County, 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:** Stephanie P Gaither, (513) 621-4400, sgaither@3cdc.org

## City First New Markets Fund II, LLC

**Controlling Entity Name:** CFBanc Corporation

**Headquarters (city, state):** Washington, DC

**Allocation Amount:** \$70,000,000

**Principal Financing Activity:** Real estate financing: Community Facilities

**Profile:** City First New Markets Fund (City First) will use its 2010 NMTC allocation to finance large-scale, higher-risk, high-impact projects that complement City First Bank's ongoing business and real estate lending programs in Low-Income Communities. The NMTC allocation will enable City First to offer its borrowers and investees much more flexible terms than available in the market, including equity investments, below-market interest rates, high loan-to-value ratios, modest owner equity requirements, 7-year interest only payments and low debt service coverage ratios.

**Service Area:** Multi-State: [Delaware, Washington, D.C., Maryland, Pennsylvania, Virginia]

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

Major Urban: 85%

Minor Urban: 15%

Rural: 0%

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

**Contact Person:** Marie Bibbs, (202) 243-7115, mbibbs@cityfirstbank.com

## Clearinghouse CDFI, The

**Controlling Entity Name:** None

**Headquarters (city, state):** Lake Forest, CA

**Allocation Amount:** \$35,000,000

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

**Profile:** Clearinghouse CDFI will use its 2010 NMTC allocation to finance larger community development projects that will create new construction and permanent jobs as well as provide goods and services that distressed communities are lacking. Clearinghouse CDFI will provide flexible financing and will use both below-market-rate debt and equity to enable borrowers to meet debt service obligations and secure additional capital for their projects. The 2010 NMTC allocation will allow Clearinghouse CDFI to target critically underserved markets with significant poverty and unemployment levels throughout the State of California.

**Service Area:** Statewide: [California]

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

Major Urban: 65%

Minor Urban: 25%

Rural: 10%

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

**Contact Person:** Jay W Harrison, (949) 859-3600, jayh@clearinghousecdfi.com

## Cleveland New Markets Investment Fund II LLC

**Controlling Entity Name:** Cleveland Development Advisors, Inc.

**Headquarters (city, state):** Cleveland, OH

**Allocation Amount:** \$35,000,000

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

**Profile:** The Cleveland New Markets Investment Fund (CNMIF) will use its 2010 NMTC allocation to invest in real estate and business development projects designed to serve as anchor investments attracting further investments. CNMIF will offer equity investments as well as senior and subordinate debt that is convertible to equity, investing in the development of catalytic real estate and economic development projects in Cleveland.

**Service Area:** Local: [Cuyahoga County, 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:** Steve A Luca, (216) 592-2245, sluca@gcpartnership.com

## Coastal Enterprises, Inc.

**Controlling Entity Name:** None

**Headquarters (city, state):** Wiscasset, ME

**Allocation Amount:** \$77,000,000

**Principal Financing Activity:** Business financing

**Profile:** Coastal Enterprises (CEI) will use its 2010 NMTC allocation to deepen and broaden its financing of businesses located primarily in rural communities within the U.S. CEI will focus on financing natural-resource-based businesses, including renewable energy projects; job-generating operating companies in rural communities; and high impact real estate projects that incorporate green features and support job creation and retention. CEI will structure deals that make capital available at rates significantly below market and on more flexible and favorable terms than conventional lenders.

**Service Area:** National: [Maine, Massachusetts, New Hampshire, New York, Oregon, Vermont, West Virginia]

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

Major Urban: 9%

Minor Urban: 29%

Rural: 62%

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

**Contact Person:** Charles J Spies, (207) 772-5356, cjs@ceimaine.org

## Commonwealth Cornerstone Group

**Controlling Entity Name:** Pennsylvania Housing Finance Agency

**Headquarters (city, state):** Harrisburg, PA

**Allocation Amount:** \$28,000,000

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

**Profile:** Commonwealth Cornerstone Group (CCG) will use its 2010 NMTC allocation to support and enhance neighborhood and community revitalization efforts throughout the Commonwealth of Pennsylvania. CCG will utilize the benefits of NMTCs to provide loans and equity investments for business expansion, mixed-use development, and community facilities. The goal of CCG is to fund projects in key areas of a community, which provide a focal point and/or have a historic or cultural value offering intrinsic catalytic opportunities for revitalization.

**Service Area:** Statewide: [Pennsylvania]

**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:** 10%

**Contact Person:** Ryanne E Shuey, (717) 780-1836, rshuey@phfa.org

## Community Development Venture Capital Alliance

**Controlling Entity Name:** None

**Headquarters (city, state):** New York, NY

**Allocation Amount:** \$14,000,000

**Principal Financing Activity:** Business financing

**Profile:** Community Development Venture Capital Alliance (CDVCA) will use its 2010 NMTC allocation to provide patient equity and flexible debt capital to operating businesses. CDVCA represents a broad network of community development venture capital funds, all of whom focus on investing in Low-Income Communities. Through the use of NMTCs, CDVCA and its members can reach communities and businesses that cannot otherwise obtain traditional capital, even from CDVCs. In so doing, it expects to create high-quality jobs for low-income people and to promote economic development in Low-Income Communities.

**Service Area:** National: [Kentucky, Maine, Mississippi, Missouri, North Carolina, Pennsylvania, Tennessee]

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

Major Urban: 60%

Minor Urban: 27%

Rural: 13%

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

**Contact Person:** Kerwin Tesdell, (212) 594-6747, ktesdell@cdvca.org

## Community Hospitality Healthcare Services LLC

**Controlling Entity Name:** Capital Funding Group LLC

**Headquarters (city, state):** Placida, FL

**Allocation Amount:** \$63,000,000

**Principal Financing Activity:** Business financing

**Profile:** Community Hospitality Healthcare Services (CHHS) will use its 2010 NMTC allocation to offer equity and equity equivalent products with longer terms, lower interest rates, and lower fees than would be otherwise possible. CHHS will target projects that address healthcare and job opportunity disparities, are integrated into existing local initiatives, demonstrate broad local support, and address the overall vitality, including financial and wellness needs, of underserved Low-Income Communities throughout the United States.

**Service Area:** National: [Florida, Kentucky, Maryland, North Carolina, Pennsylvania, Virginia, West Virginia]

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

Major Urban: 31%

Minor Urban: 49%

Rural: 20%

**Percentage of required activities in non-metropolitan areas:** 20%

**Contact Person:** Benjamin L Cirka, (941) 662-0139, bcirka@communityhealthcde.com

## Community Impact Capital, LLC

**Controlling Entity Name:** American Community Holding

**Headquarters (city, state):** Jersey City, NJ

**Allocation Amount:** \$21,000,000

**Principal Financing Activity:** Real estate financing: Community Facilities

**Profile:** Community Impact Capital (CIC) will use its NMTC allocation to increase the volume of its investments made in healthcare businesses, focusing on healthcare facilities that serve medically underserved and deeply distressed communities in New Jersey and New York. The NMTC allocation will enable CIC to offer subordinate, senior and equity equivalent debt products with interest rates that are as much as 50 percent below market, no origination fees and favorable underwriting standards, including loan-to-value ratios as high as 95 percent. CIC's financing will allow its borrowers to close financial gaps for critically needed healthcare projects.

**Service Area:** Multi-State: [New Jersey, New York]

**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:** Craig S Dale, (303) 378-8193, craigdale@capitalpeakpartners.com

## Community Ventures Corporation, Inc.

**Controlling Entity Name:** None

**Headquarters (city, state):** Lexington, KY

**Allocation Amount:** \$18,000,000

**Principal Financing Activity:** Business financing

**Profile:** Community Ventures Corporation (CVC) will use its 2010 NMTC Allocation to provide high-impact loans in Kentucky's Low-Income Communities, targeting Non-Metropolitan Counties in the Appalachian region as well as economically distressed urban areas. CVC will make loans to commercial real estate projects, community facilities and emerging and expanding businesses that will provide employment opportunities and contribute to community economic sustainability.

**Service Area:** Statewide: [Kentucky]

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

Major Urban: 20%

Minor Urban: 40%

Rural: 40%

**Percentage of required activities in non-metropolitan areas:** 40%

**Contact Person:** Maria C Hendrichs, (859) 231-0054, mhendrichs@cvcky.org

## Consortium America, LLC

**Controlling Entity Name:** Trammell Crow Company

**Headquarters (city, state):** Washington, DC

**Allocation Amount:** \$35,000,000

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

**Profile:** Consortium America will use its 2010 NMTC allocation to increase the volume of its investments in new construction and redevelopment projects in particularly distressed Low-Income Communities. Consortium America's investment products will have features such as high loan-to-value ratios, below-market interest rates, and interest-only payments for seven years. Its financing targets projects comprised of public, private, and nonprofit partnerships that further city-sponsored redevelopment plans.

**Service Area:** National: [Massachusetts, Michigan, Missouri, New Jersey, Ohio, Pennsylvania, Washington]

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

Major Urban: 70%

Minor Urban: 30%

Rural: 0%

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

**Contact Person:** Adam C Weers, (202) 295-3821, aweers@trammellcrow.com

## Corporation for Supportive Housing

**Controlling Entity Name:** None

**Headquarters (city, state):** New York, NY

**Allocation Amount:** \$25,000,000

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

**Profile:** Corporation for Supportive Housing (CSH) will use its 2010 NMTC allocation to provide tailored, below-market rate financing to fill gaps caused by contractions in real estate and business financing, and supportive housing sponsors' limited ability to carry market-rate debt. CSH provides financial products to nonprofits that have not traditionally developed housing (e.g. mental health, substance use and homeless service providers). CSH will finance two NMTC multi-use project types: 1) permanent supportive housing developments with onsite support services, and 2) permanent supportive housing developments with space for community health centers, retail or commercial uses.

**Service Area:** National: [California, Connecticut, District of Columbia, Illinois, Michigan, New Jersey, New York]

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

Major Urban: 75%

Minor Urban: 25%

Rural: 0%

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

**Contact Person:** Sandy Jamet, (212) 986-2966, sandy.jamet@csh.org

## Dayton Region New Market Fund, LLC

**Controlling Entity Name:** CityWide Development Corporation

**Headquarters (city, state):** Dayton, OH

**Allocation Amount:** \$11,000,000

**Principal Financing Activity:** Business financing

**Profile:** Dayton Region New Market Fund (DRNMF) will use its 2010 NMTC allocation to increase its current lending capacity and offer better rates and terms to borrowers; invest in development opportunities in neighborhood revitalization efforts surrounding medical and educational institutions; and finance anchor projects in Low-Income Communities that will spark surrounding redevelopment. DRNMF will focus on projects within the Greater Dayton Region of Ohio.

**Service Area:** Local: [Ohio Counties of: Champaign, Clark, Clinton, Darke, Greene, Miami, Montgomery, Preble, Warren]

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

Major Urban: 0%

Minor Urban: 100%

Rural: 0%

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

**Contact Person:** Brian C Heitkamp, (937) 853-2533, bheitkamp@citywidedev.com

## DV Community Investment, LLC

**Controlling Entity Name:** Dudley Ventures, LLC

**Headquarters (city, state):** Phoenix, AZ

**Allocation Amount:** \$35,000,000

**Principal Financing Activity:** Business financing

**Profile:** DV Community Investment, LLC (DVCI) will use its 2010 NMTC allocation to increase the volume of investment activity in highly distressed communities severely impacted by job loss. It will use the NMTC to provide equity, equity-like debt and debt capital on more flexible terms for business and community facilities projects which promote quality job creation/retention and economic revitalization in Low-Income Communities. DVCI will target alternative energy projects and community facilities such as health care clinics and educational facilities that provide critical services to Low-Income Communities.

**Service Area:** National: [Arizona, California, Louisiana, Mississippi, New Jersey, New York, Ohio]

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

Major Urban: 55%

Minor Urban: 35%

Rural: 10%

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

**Contact Person:** James D Howard, Jr., (602) 759-5300, [jhoward@dudleyventures.com](mailto:jhoward@dudleyventures.com)

## Ecotrust CDE, LLC

**Controlling Entity Name:** Ecotrust

**Headquarters (city, state):** Portland, OR

**Allocation Amount:** \$42,000,000

**Principal Financing Activity:** Business financing

**Profile:** Ecotrust CDE (Ecotrust) will use its 2010 NMTC allocation to provide below market financing to natural resource-based businesses in the western United States. Ecotrust will provide NMTC-enhanced financing to a new industry sector: sustainable fisheries-related businesses. It will also expand its NMTC geographic footprint to a national service area.

**Service Area:** National: [Alaska, Arizona, California, Idaho, Mississippi, Oregon, Washington]

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

Major Urban: 0%

Minor Urban: 10%

Rural: 90%

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

**Contact Person:** Bettina Von Hagen, (503) 467-0756, [bettina@ecotrust.org](mailto:bettina@ecotrust.org)

## Empowerment Reinvestment Fund, LLC

**Controlling Entity Name:** Seedco Financial Services, Inc.

**Headquarters (city, state):** New York, NY

**Allocation Amount:** \$35,000,000

**Principal Financing Activity:** Business financing

**Profile:** Empowerment Reinvestment Fund (ERF) will use its 2010 NMTC allocation to invest in projects and organizations that stimulate small business development, lead to large-scale job creation, catalyze community development and support minority-serving institutions.

**Service Area:** National: [Alabama, Louisiana, Maryland, Michigan, Mississippi, New Jersey, New York]

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

Major Urban: 70%

Minor Urban: 25%

Rural: 5%

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

**Contact Person:** Jason Kaye, (917) 338-9218, jkaye@seedco.org

## Enhanced Community Development, LLC

**Controlling Entity Name:** Enhanced Capital Partners, Inc.

**Headquarters (city, state):** New Orleans, LA

**Allocation Amount:** \$15,000,000

**Principal Financing Activity:** Business financing

**Profile:** Enhanced Community Development will use its 2010 NMTC allocation to increase its current lending capacity and offer better rates and terms to borrowers, including real estate developers, businesses and not-for-profit organizations. For example, Enhanced Community Development will increase the volume of investments in non-metropolitan counties and offer senior and subordinated debt products with reduced interest rates and other flexible and non-traditional features and terms.

**Service Area:** National: [Alabama, District of Columbia, Louisiana, Mississippi, New York, Tennessee, Texas]

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

Major Urban: 50%

Minor Urban: 35%

Rural: 15%

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

**Contact Person:** Richard Montgomery, (504) 569-7900, rmontgomery@enhancedcap.com

## Enterprise Financial CDE, LLC

**Controlling Entity Name:** Enterprise Financial Services Corp

**Headquarters (city, state):** St. Louis, MO

**Allocation Amount:** \$35,000,000

**Principal Financing Activity:** Business financing

**Profile:** Enterprise Financial CDE will use its 2010 NMTC allocation to increase funding of disadvantaged small businesses, community facilities, and difficult-to-finance real estate transactions in Low-Income Communities. It will offer financial products with longer interest-only periods, below-market interest rates, higher loan-to-value ratios, lower debt coverage ratios and extended amortizations. Enterprise Financial has a local service area in Kansas City and St. Louis, Missouri, as well as five counties in Arizona.

**Service Area:** Local: [Johnson County, Leavenworth County, Miami County, and Wyandotte County, KS; Coconino County, Maricopa County, Mohave County, Pinal County, and Yavapai County, AZ; Clay County, St. Louis County, Cass County, Clinton County, Jackson County, Lafayette County, Platte County, Ray County, Franklin County, Jefferson County, Lincoln County, St. Charles County, Warren County, and St. Louis city, MO; Clinton County, Jersey County, Madison County, Monroe County, and St. Clair County. IL]

**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:** 10%

**Contact Person:** Mitchell L. Baris, (314) 512-7236, MBaris@enterprisebank.com

## ESIC New Markets Partners, LP

**Controlling Entity Name:** Enterprise Community Partners, Inc.

**Headquarters (city, state):** Columbia, MD

**Allocation Amount:** \$62,000,000

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

**Profile:** ESIC New Markets Partners (ENMP) will use its 2010 NMTC allocation to provide a mix of senior debt, subordinate debt, and equity to commercial, mixed-use, and community facility projects. ENMP's patient financing will address the appraisal gap and cash flow issues preventing projects from obtaining adequate and affordable conventional financing. Consistent with its Enterprise Green Communities NMTC Program, each of the financed projects will incorporate environmentally sensitive practices to ensure long-term cost-effectiveness and to maximize the health benefits for users.

**Service Area:** National: [California, District of Columbia, Louisiana, Maryland, New York, Ohio, Washington]

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

Major Urban: 75%

Minor Urban: 25%

Rural: 0%

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

**Contact Person:** Elaine E Martin, (410) 772-2428, emartin@enterprisecommunity.com

## Finance New Mexico, LLC

**Controlling Entity Name:** New Mexico Finance Authority

**Headquarters (city, state):** Santa Fe, NM

**Allocation Amount:** \$46,000,000

**Principal Financing Activity:** Business financing

**Profile:** Finance New Mexico (FNM) will use its 2010 NMTC Allocation to offer senior debt and subordinated debt with a range of flexible terms and conditions, including aggressive pricing, longer periods of interest-only, higher loan-to-value ratios, and lower debt service requirements. FNM will offer an NMTC equity product, which will be of particular advantage to undercapitalized companies. FNM's financing will support the creation of quality jobs through investments in companies located in, or expanding to, the state's rural, disadvantaged communities, and to projects located in distressed census tracts in Albuquerque, Las Cruces, and Santa Fe, New Mexico.

**Service Area:** Statewide: [New Mexico]

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

Major Urban: 0%

Minor Urban: 65%

Rural: 35%

**Percentage of required activities in non-metropolitan areas:** 75%

**Contact Person:** Dora M Cde Baca, (505) 992-9625, doramae@nmfa.net

## First NBC Community Development Fund, LLC

**Controlling Entity Name:** First NBC Bank Holding Company

**Headquarters (city, state):** New Orleans, LA

**Allocation Amount:** \$28,000,000

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

**Profile:** First NBC Community Development Fund (First NBC) will use its 2010 NMTC allocation to increase its current lending capacity by offering senior and subordinated debt with reduced interest rates and other flexible features to mixed-use projects in highly distressed Low Income Communities. It will also increase the volume of investments to projects that stabilize neighborhoods by providing housing, medical services, and basic commercial and retail services to Low-Income Persons and residents of Low-Income Communities.

**Service Area:** Local: [Orleans Parish, Louisiana]

**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:** Marsha Martin, (504) 671-3840, mmartin@firstnbcbank.com

## Florida Community Loan Fund, Inc.

**Controlling Entity Name:** None

**Headquarters (city, state):** Orlando, FL

**Allocation Amount:** \$21,000,000

**Principal Financing Activity:** Business financing

**Profile:** Florida Community Loan Fund (FCLF) will use its 2010 NMTC allocation to provide financing to high impact projects in the state of Florida, such as educational facilities, health care and medical-related facilities and community facilities serving Low-Income Persons, as well as commercial development located in Low-Income Communities.

**Service Area:** Statewide: [Florida]

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

Major Urban: 75%

Minor Urban: 20%

Rural: 5%

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

**Contact Person:** Ignacio J Esteban, (407) 246-0846, ignacio@fclf.org

## Forest City Community Development Entity, LLC

**Controlling Entity Name:** Forest City Enterprises, Inc.

**Headquarters (city, state):** Brooklyn, NY

**Allocation Amount:** \$28,000,000

**Principal Financing Activity:** Real estate financing: Retail

**Profile:** Forest City Community Development Entity (Forest City) will use its 2010 NMTC allocation to offer gap-filling equity investments and/or subordinate debt with favorable terms. Its financing will support real estate investments in projects that incorporate local businesses, social services, or community specific businesses at below market rents and which will initiate broad and significant neighborhood revitalization of Low Income Communities.

**Service Area:** Multi-state: [Connecticut, District of Columbia, Massachusetts, New Jersey, New Mexico, New York, Ohio, Pennsylvania]

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

Major Urban: 95%

Minor Urban: 5%

Rural: 0%

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

**Contact Person:** Matthew L Messinger, (718) 923-8404, mmessinger@fcrcc.com

## Golden Boy Partners Community Investments CDE, LLC

**Controlling Entity Name:** Highridge Partners, Inc.

**Headquarters (city, state):** El Segundo, CA

**Allocation Amount:** \$25,000,000

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

**Profile:** Golden Boy Partners Community Investments CDE (Golden Boy) will use its 2010 NMTC allocation to provide loans and equity investments in Low-Income Communities throughout California and Texas. It will invest in retail, mixed-use, commercial real estate projects, as well as local business development. It will focus primarily on investments that eliminate blight, provide housing and retail services, and redevelop urban areas. Golden Boy will offer favorable interest rates on its loans, generally 50 percent lower than current market rates, and financing subordinate to senior debt with flexible and non-traditional features.

**Service Area:** Multi-state: [California, Texas: Collin, Dallas, Delta, Denton, Ellis, Hunt, Johnson, Kaufman, Parker, Rockwall, Tarrant, and Wise Counties]

**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:** Pablo Leon, (310) 647-2980, pablo.leon@goldenpacificpartners.com

## Harbor Bankshares Corporation

**Controlling Entity Name:** None

**Headquarters (city, state):** Baltimore, MD

**Allocation Amount:** \$21,000,000

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

**Profile:** Harbor Bankshares Corporation (Harbor) will use its 2010 NMTC allocation to offer equity, senior and subordinated debt at significantly below market rates and terms, including higher than standard loan-to-value ratios and longer interest-only and amortization periods, to projects in targeted Low-Income Communities. Harbor's NMTC-financing will target 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](mailto:jhaskins@theharborbank.com)

## Heartland Regional Investment Fund, LLC

**Controlling Entity Name:** St. Louis County Economic Council

**Headquarters (city, state):** St. Louis, MO

**Allocation Amount:** \$32,000,000

**Principal Financing Activity:** Business financing

**Profile:** Heartland Regional Investment Fund (HRIF) will use its 2010 NMTC allocation to provide gap financing to projects located in areas severely impacted by de-industrialization and high poverty. Its NMTC-enhanced financing includes equity, leveraged lending, and advantageous terms.

**Service Area:** Multi-state: [Bond County, Clinton County, Madison County, and St. Clair County in Illinois and St. Charles County and St. Louis County in Missouri]

**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:** 10%

**Contact Person:** Philip D Estep, (314) 862-1414, [pe@histeq.com](mailto:pe@histeq.com)

## HEDC New Markets, Inc

**Controlling Entity Name:** National Development Council

**Headquarters (city, state):** New York, NY

**Allocation Amount:** \$63,000,000

**Principal Financing Activity:** Business financing

**Profile:** HEDC New Markets (HEDC) will use its 2010 NMTC allocation to offer flexible and non-traditional debt and equity products that attract and leverage both private and public sector investments. HEDC will offer debt with equity-like features, longer than conventional maturities and lower than conventional rates. HEDC will finance real estate and non-real estate businesses in urban and rural communities.

**Service Area:** National: [Connecticut, Illinois, New York, Ohio, Tennessee, Texas, Washington]

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

Major Urban: 40%

Minor Urban: 45%

Rural: 15%

**Percentage of required activities in non-metropolitan areas:** 20%

**Contact Person:** Ann M Vogt, (212) 682-1106, annvogt@aol.com

## HFHI-SA NMTC I, LLC

**Controlling Entity Name:** Habitat for Humanity International, Inc.

**Headquarters (city, state):** St. Louis, MO

**Allocation Amount:** \$28,000,000

**Principal Financing Activity:** Real estate financing: For-sale housing

**Profile:** HFHI-SA NMTC (HFHI) will use its 2010 NMTC allocation to provide favorable loan rates and terms to Habitat for Humanity organizations nationwide for the construction and rehabilitation of for-sale housing for Low-Income Persons in Low-Income Communities. HFHI's financing will increase home-ownership for Low-Income Persons throughout the country, thus helping the Habitat for Humanity organizations to increase their already successful programs.

**Service Area:** National: [California, Florida, Maryland, Mississippi, Tennessee, Texas, Virginia]

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

Major Urban: 70%

Minor Urban: 25%

Rural: 5%

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

**Contact Person:** Donna A Smith, (314) 974-7858, dasmith@smithnmtc.com

## Indianapolis Redevelopment CDE, LLC

**Controlling Entity Name:** City of Indianapolis

**Headquarters (city, state):** Indianapolis, IN

**Allocation Amount:** \$32,000,000

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

**Profile:** Indianapolis Redevelopment will use its 2010 NMTC allocation to offer lower interest rates as well as subordinated debt products to projects that bring additional investment following the NMTC investments. Indianapolis Redevelopment will focus on projects that revitalize entire neighborhoods and produce benefits for Low-Income Persons and residents of Low-Income Communities.

**Service Area:** Local: [Marion County, IN]

**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:** Maury Palmbeck, (317) 327-3698, mplambec@indy.gov

## Iowa Community Development, LC

**Controlling Entity Name:** Iowa Business Growth Company

**Headquarters (city, state):** Johnston, IA

**Allocation Amount:** \$35,000,000

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

**Profile:** Iowa Community Development (ICD) will use its 2010 NMTC allocation to offer financing with below-market interest rate and flexible terms to support and incentivize businesses to locate to and/or expand in Iowa. ICD will use NMTCs to leverage additional public and private investments for targeted businesses and communities.

**Service Area:** Statewide: [Iowa]

**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:** 50%

**Contact Person:** Jim DePauw, (515) 223-4511, jim@iowabusinessgrowth.com

## King County Housing Authority

**Controlling Entity Name:** None

**Headquarters (city, state):** Seattle, WA

**Allocation Amount:** \$28,000,000

**Principal Financing Activity:** Real estate financing: Community Facilities

**Profile:** King County Housing Authority (KCHA) will use its 2010 NMTC allocation to provide construction and permanent loans to community service facilities within targeted low-income areas. KCHA will also make flexible loans to small businesses, qualified builders of affordable for-sale housing within HOPE VI projects, and non-profit developers of manufactured housing serving low and very low-income people. KCHA will offer subordinated debt at below-market rates, with flexible debt coverage and loan-to-value standards, and at amortization and interest-only periods longer than what is available in the marketplace.

**Service Area:** Local: [Island, King, and Snohomish Counties, WA]

**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:** Tim Locke, (206) 574-1198, timl@kcha.org

## Liberty Financial Services

**Controlling Entity Name:** None

**Headquarters (city, state):** New Orleans, LA

**Allocation Amount:** \$35,000,000

**Principal Financing Activity:** Business financing

**Profile:** Liberty Financial Services (LFS) will use its 2010 NMTC allocation to increase its lending to and investment in its core urban markets. LFS will invest in projects that provide community stabilizing services, including schools, health centers and retail facilities. LFS will use a variety of flexible financing tools to catalyze development in these disinvested neighborhoods.

**Service Area:** Multi-state: [Louisiana; Texas; Franklin, Johnson, Leavenworth, Linn, Miami, and Wyandotte Counties, Kansas; Lapeer, Livingston, Macomb, Oakland, St. Clair, and Wayne Counties, Michigan; Bates, Caldwell, Cass, Clay, Clinton, Jackson, Lafayette, Platte, and Ray Counties, Missouri; and Copiah, Hinds, Madison, Rankin, and Simpson Counties, Mississippi]

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

Major Urban: 85%

Minor Urban: 15%

Rural: 0%

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

**Contact Person:** Jamal Brown, (504) 240-5135, jbrown@libertybank.net

## Local Initiatives Support Corporation

**Controlling Entity Name:** None

**Headquarters (city, state):** New York, NY

**Allocation Amount:** \$70,000,000

**Principal Financing Activity:** Real estate financing: Retail

**Profile:** Local Initiatives Support Corporation (LISC) will use its 2010 NMTC allocation to offer favorable debt and equity products to community development projects within areas served by LISC programs and in non-metropolitan communities. LISC will finance office, retail, and mixed-use real-estate developments, as well as educational and community facilities. LISC finances projects that demonstrate the ability to generate significant community benefits, the support of the local community, environmental soundness, and consistency with community or regional revitalization efforts.

**Service Area:** National: [California, District of Columbia, Illinois, Louisiana, Massachusetts, Michigan, New York]

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

Major Urban: 75%

Minor Urban: 10%

Rural: 15%

**Percentage of required activities in non-metropolitan areas:** 20%

**Contact Person:** Robert Poznanski, (269) 343-5472, rpoznanski@nefinc.org

## Louisville Development Bancorp, Inc.

**Controlling Entity Name:** None

**Headquarters (city, state):** Louisville, KY

**Allocation Amount:** \$14,000,000

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

**Profile:** Louisville Development Bancorp (LDB) will use its 2010 NMTC allocation to increase its lending to mixed-use real estate developments, community service providers, and operating businesses in Jefferson County, Kentucky. The NMTC allocation will enable LDB to offer subordinated debt products below market interest rates, lower than standard origination fees, longer than standard period of interest-only loan payments, and loan loss reserves requirements that are less than standard.

**Service Area:** Local: [Jefferson County, Kentucky]

**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:** Pedro Bryant, (502) 775-2555, pedrob@morethanabank.com

## Low Income Investment Fund

**Controlling Entity Name:** None

**Headquarters (city, state):** San Francisco, CA

**Allocation Amount:** \$21,000,000

**Principal Financing Activity:** Real estate financing; Community Facilities

**Profile:** The Low Income Investment Fund (LIIF) will use its 2010 NMTC allocation to expand and increase the flexibility of its lending to community-based borrowers developing high-performing charter schools, mixed-use transit-oriented developments, community facilities, and grocery store outlets carrying fresh and healthy foods in Low-Income Communities. The NMTC allocation will enable LIIF to offer senior and subordinated debt products with below-market terms, significantly increase its ability to target areas of higher economic distress and finance larger projects.

**Service Area:** National: [California, District of Columbia, Maryland, Massachusetts, New Jersey, New York, Pennsylvania]

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

Major Urban: 85%

Minor Urban: 15%

Rural: 0%

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

**Contact Person:** Arthur Fatum, (415) 489-6161, afatum@liifund.org

## Lower Brule Community Development Enterprise, LLC

**Controlling Entity Name:** Lower Brule Sioux Tribe

**Headquarters (city, state):** Lower Brule, SD

**Allocation Amount:** \$18,000,000

**Principal Financing Activity:** Business financing

**Profile:** Lower Brule Community Development Enterprises (LBCDE) will use its 2010 NMTC allocation to provide loans and loans with equity-like features to non-real estate and real estate businesses. Pairing NMTC with Tribal Economic Development bond leveraged debt, the financing will be targeted to projects and businesses in predominantly non-metropolitan counties. Financing is intended to maximize job creation, encourage private investment, initiate community development and increase economic opportunity for Native Americans.

**Service Area:** National: [Arizona, California, Maine, New Mexico, Oklahoma, South Dakota, Texas]

**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:** Joseph L Falkson, (301) 587-9003, jfalkson@nativeamericancapital.com

## MassDevelopment New Markets, LLC

**Controlling Entity Name:** Massachusetts Development Finance Agency

**Headquarters (city, state):** Boston, MA

**Allocation Amount:** \$21,000,000

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

**Profile:** MassDevelopment New Markets (MDNM) will use its 2010 NMTC allocation to offer senior and subordinated debt for the acquisition, expansion, construction and rehabilitation of facilities in low-income communities in Massachusetts. NMTCs will allow MDNM to structure flexible, below-market real estate financings to for-profit and not-for-profit businesses that provide significant benefits to the communities including job creation, enhanced services to residents and revitalization of blighted areas, and will encourage continued investment in these communities.

**Service Area:** Statewide: [Massachusetts]

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

Major Urban: 50%

Minor Urban: 50%

Rural: 0%

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

**Contact Person:** Joe Morrell, (617) 330-2089, jmorrell@massdevelopment.com

## MBS Urban Initiatives CDE, LLC

**Controlling Entity Name:** MBA Properties Inc.

**Headquarters (city, state):** St Louis, MO

**Allocation Amount:** \$10,000,000

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

**Profile:** MBS Urban Initiatives CDE (MBS) will use its 2010 NMTC allocation to invest in both real estate and non-real estate businesses nationally, focusing on the 30 cities in 20 states where its Controlling Entity, MBA Properties, Inc., is already working. The flexible rates and terms MBS can offer through NMTC-enhanced investments allow it to close otherwise unbridgeable financing gaps, greatly reduce financing costs, and deploy capital to underserved Low-Income Communities. These benefits translate to lower rents, more jobs, and more opportunities for businesses and residents in Low-Income Communities.

**Service Area:** National: [California, Maryland, Michigan, Missouri, Ohio, Rhode Island, Tennessee]

**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:** 20%

**Contact Person:** Linda E Heiney, (314) 335-2858, linda.heiney@mccormackbaron.com

## MHIC NE New Markets CDE II, LLC

**Controlling Entity Name:** Massachusetts Housing Investment Corporation

**Headquarters (city, state):** Boston, MA

**Allocation Amount:** \$63,000,000

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

**Profile:** Massachusetts Housing Investment Corporation CDE (MHIC) will use its 2010 NMTC allocation to target the most disadvantaged communities-- both urban and rural -- in six New England states. MHIC will provide senior debt, subordinated debt and/or equity to complete the financing needs of a project or to augment working capital for businesses, in situations where conventional financing would fall short. Financing will be targeted to projects and businesses in distressed communities that will maximize job creation, encourage private investment, initiate or accelerate community revitalization, and increase economic opportunity and services for Low-Income Persons and residents of Low-Income Communities.

**Service Area:** Multi-state: [ Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, Vermont]

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

Major Urban: 51%

Minor Urban: 26%

Rural: 23%

**Percentage of required activities in non-metropolitan areas:** 25%

**Contact Person:** Andrea R Daskalakis, (617) 850-1033, daskalakis@mhic.com

## Michigan Magnet Fund

**Controlling Entity Name:** Michigan Economic Development Corporation

**Headquarters (city, state):** Huntington Woods, MI

**Allocation Amount:** \$25,000,000

**Principal Financing Activity:** Real estate financing: Community Facilities

**Profile:** Michigan Magnet Fund (MMF) will use its 2010 NMTC allocation to provide lower interest rates and flexible financing terms for projects that would not be financially viable but for the NMTCs. MMF will focus its financing activities in Michigan's "CORE Communities," non-metropolitan communities, and the "Cities of Promise." Its financing will target projects that are catalytic in redeveloping downtown and neighborhoods and create and retain much needed jobs in the state of Michigan.

**Service Area:** Statewide: [Michigan]

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

Major Urban: 35%

Minor Urban: 45%

Rural: 20%

**Percentage of required activities in non-metropolitan areas:** 25%

**Contact Person:** Albert A Bogdan, (313) 445-1843, bogdanaa@aabds.com

## Mid-City Community CDE, LLC

**Controlling Entity Name:** Mid-City Legacy, LLC

**Headquarters (city, state):** Bethesda, MD

**Allocation Amount:** \$10,000,000

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

**Profile:** Mid-City Community CDE (Mid-City) will use its 2010 NMTC allocation to provide financing to retail, mixed-use, community facilities, and projects with energy efficiency savings that directly benefit low-income residents and Low Income Communities. It will focus on working with non-profit project owners or smaller development companies.

**Service Area:** National: [Delaware, District of Columbia, Maryland, New Jersey, New York, North Carolina, Pennsylvania]

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

Major Urban: 80%

Minor Urban: 20%

Rural: 0%

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

**Contact Person:** Lois S Fried, (301) 280-6618, lfried@urban-atlantic.com

## Midwest Minnesota Community Development Corporation

**Controlling Entity Name:** None

**Headquarters (city, state):** Detroit Lakes, MN

**Allocation Amount:** \$74,000,000

**Principal Financing Activity:** Business financing

**Profile:** Midwest Minnesota Community Development Corporation (MMCDC) will use its 2010 NMTC allocation to offer subordinated debt products and lower interest rates to small and large businesses with a focus on rural communities and Native American Reservations. The NMTC allocation will expand its capacity to lend while offering better rates and terms to its borrowers.

**Service Area:** Multi-state: [Minnesota, North Dakota, South Dakota, Wyoming]

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

Major Urban: 19%

Minor Urban: 21%

Rural: 60%

**Percentage of required activities in non-metropolitan areas:** 100%

**Contact Person:** Arlen Kangas, (218) 847-3191, akangas@mmcdc.com

## Midwest Renewable Capital, LLC

**Controlling Entity Name:** Black Hawk Economic Development, Inc.

**Headquarters (city, state):** Grimes, IA

**Allocation Amount:** \$10,000,000

**Principal Financing Activity:** Business financing

**Profile:** Midwest Renewable Capital (MRC) will use its 2010 NMTC allocation to offer senior and subordinated debt products with significantly reduced interest rates and flexible features, as well as equity and equity-equivalent financing. MRC will increase the volume of investments it makes in operating businesses, increase its current lending capacity, and increase its financial counseling to leverage state and federal Renewable Energy Tax Credits, Historic Tax Credits, state new market tax credits, and other sources of financing.

**Service Area:** Multi-State: [Iowa, Kansas, Missouri, Nebraska, North Dakota, Oklahoma, South Dakota]

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

Major Urban: 10%

Minor Urban: 15%

Rural: 75%

**Percentage of required activities in non-metropolitan areas:** 65%

**Contact Person:** Scott Mikkelsen, (515) 745-9890, scott.mikkelsen@gmail.com

## Milwaukee Economic Development Corporation

**Controlling Entity Name:** None

**Headquarters (city, state):** Milwaukee, WI

**Allocation Amount:** \$14,000,000

**Principal Financing Activity:** Business financing

**Profile:** Milwaukee Economic Development Corporation (MEDC) will use its 2010 NMTC allocation to provide loans for asset purchases and gap financing to operating businesses and real estate developers at below-market rates. MEDC will finance real estate and mixed-use projects located in the most distressed areas of the City of Milwaukee with the ultimate goal of creating jobs, affordable housing, and sustainable economic development.

**Service Area:** Local: [Milwaukee County, Wisconsin]

**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:** David E Latona, (414) 286-5682, dlaton@milwaukee.gov

## Montana Community Development Corporation

**Controlling Entity Name:** None

**Headquarters (city, state):** Missoula, MT

**Allocation Amount:** \$56,000,000

**Principal Financing Activity:** Business financing

**Profile:** Montana Community Development Corporation (MCDC) is a Rural CDE and a CDFI that will use its 2010 NMTC allocation to provide senior and subordinated debt for real estate development, and operating or working capital for business activities. MCDC's financing will focus on downtown revitalization; rehabilitation of vacant facilities, including schools, industrial parks and brownfields; medical facilities and healthcare providers; and the production of renewable energy and biofuels. MCDC will focus in particular on projects located in rural non-metropolitan areas.

**Service Area:** Statewide: [Montana]

**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:** Heidi DeArment, (406) 728-9234, heidid@mtcdc.org

## MuniStrategies, LLC

**Controlling Entity Name:** First Commercial Bank LLC

**Headquarters (city, state):** Jackson, MS

**Allocation Amount:** \$28,000,000

**Principal Financing Activity:** Business financing

**Profile:** MuniStrategies will utilize its 2010 NMTC allocation to offer below-market rate, subordinated capital with much longer amortization periods to operating businesses, rural "green" renewable energy companies, and mixed-use facilities in Low-Income Communities throughout Mississippi. It will combine NMTCs with the Mississippi state NMTC to bridge the financing gaps experienced by Low-Income Community businesses. MuniStrategies will focus on projects that address systemic problems in Mississippi: per capita income, poverty, unemployment and health.

**Service Area:** Statewide: [Mississippi]

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

Major Urban: 0%

Minor Urban: 60%

Rural: 40%

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

**Contact Person:** Alan Lange, (601) 914-5642, alan@munistrategies.com

## National Cities Fund, LLC

**Controlling Entity Name:** Historic Restoration, Incorporated

**Headquarters (city, state):** New Orleans, LA

**Allocation Amount:** \$28,000,000

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

**Profile:** National Cities Fund (NCF) will use its 2010 NMTC allocation in concert to offer equity investments and NMTC enhancement of state and federal Historic Rehabilitation Tax Credits. NCF will focus its financing on historic adaptive re-use and infill construction projects through public-private partnerships in urban Low-Income Communities across the country.

**Service Area:** National: [Louisiana, Mississippi, Missouri, North Carolina, Oklahoma, Texas, Virginia]

**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:** Hal D Fairbanks, (504) 679-5068, hfairbanks@hriproperties.com

## National Community Fund I, LLC

**Controlling Entity Name:** Portland Family of Funds Holdings, Inc.

**Headquarters (city, state):** Portland, OR

**Allocation Amount:** \$77,000,000

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

**Profile:** National Community Fund (NCF) will use its 2010 NMTC allocation to expand the volume of its financing for high-impact projects that generate substantial community benefits to Low-Income Persons and residents of highly-distressed communities. NCF will collaborate with its national network of economic and community development partners to identify and finance projects and businesses that create quality jobs, provide critical goods and services and achieve environmentally sustainable outcomes. NCF will make loans with below market interest rates and/or contain flexible or non-traditional rates or terms, and will offer patient equity at rates that are a fraction of those offered in the conventional marketplace.

**Service Area:** National: [Connecticut, Indiana, Iowa, Minnesota, New York, Oregon, Pennsylvania]

**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:** 10%

**Contact Person:** Cam Turner, (503) 226-1370, cam@unitedfundadvisors.com

## National New Markets Fund, LLC

**Controlling Entity Name:** Economic Innovation International, Inc.

**Headquarters (city, state):** Agoura, CA

**Allocation Amount:** \$42,000,000

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

**Profile:** National New Markets Fund (NNMF) will use its 2010 NMTC allocation to provide flexible and well below-market subordinated debt or equity products with flexible terms and conditions to real estate and business venture projects. NNMF will focus on projects that have substantial and demonstrable Low-Income Community impacts on the surrounding community and incorporate environmentally-sustainable practices. NNMF will provide technical assistance to projects including: financial structuring for small and non-profit developers, environmental-sustainability assistance, and gap financing identification.

**Service Area:** National: [Alaska, Arkansas, California, Louisiana, Michigan, Mississippi, Ohio]

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

Major Urban: 72%

Minor Urban: 10%

Rural: 18%

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

**Contact Person:** Steve MacDonald, (310) 914-5333, sm@sdsgroup.com

## National New Markets Tax Credit Fund, Inc

**Controlling Entity Name:** Community Reinvestment Fund, Inc.

**Headquarters (city, state):** Minneapolis, MN

**Allocation Amount:** \$77,000,000

**Principal Financing Activity:** Business financing

**Profile:** National New Markets Tax Credit Fund (NNMTCF) will utilize its 2010 NMTC allocation to provide debt with longer terms, lower interest rates, and lower fees to businesses and community facilities in economically distressed areas throughout the nation that cannot access capital from conventional sources. NNMTCF will focus its lending on high-impact projects that create jobs in areas of high unemployment and provide services to Low-Income Persons or residents of Low-Income Communities in need.

**Service Area:** National: [California, Colorado, Florida, Minnesota, Oregon, Texas, Wisconsin]

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

Major Urban: 70%

Minor Urban: 15%

Rural: 15%

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

**Contact Person:** Jennifer K Novak, (612) 305-2055, jennifer@crfusa.com

## National Trust Community Investment Corporation

**Controlling Entity Name:** None

**Headquarters (city, state):** Washington, DC

**Allocation Amount:** \$28,000,000

**Principal Financing Activity:** Real estate financing: Community Facilities

**Profile:** National Trust Community Investment Corporation (NTCIC) provides equity and debt products to real estate projects that rehabilitate strategic vacant properties in designated economic development districts. NTCIC's "Equity-Weighted Leveraged Transactions" will combine the subsidy value of the 20 percent federal and state historic tax credits with the NMTC by investing in landmark properties located in highly distressed Low-Income Communities. By leveraging the federal and state tax credits along with other financing sources as appropriate, NTCIC seeks to focus the resources of economically untargeted historic tax credit programs to communities that need them the most

**Service Area:** National: [Illinois, Michigan, Mississippi, North Carolina, Ohio, Pennsylvania, Rhode Island]

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

Major Urban: 45%

Minor Urban: 55%

Rural: 0%

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

**Contact Person:** Tabitha R Atkins, (202) 588-6001, tabitha\_atkins@ntcicfunds.com

## Nonprofit Finance Fund

**Controlling Entity Name:** None

**Headquarters (city, state):** New York, NY

**Allocation Amount:** \$21,000,000

**Principal Financing Activity:** Business financing

**Profile:** Nonprofit Finance Fund (NFF) will use its 2010 NMTC allocation to increase the volume of financing to nonprofit organizations involved in community facilities such as child care centers, senior programs, charter schools, homeless shelters, health clinics, advocacy groups and arts organizations. NFF will offer its borrowers significantly better terms, including lower interest rates, lower fees, and higher loan-to-value consideration. NFF will provide debt and debt with equity equivalent features that will enable small and medium-sized non-profits to build equity, expand programs and stabilize financial operations.

**Service Area:** National: [California, District of Columbia, Massachusetts, Michigan, New Jersey, New York, Pennsylvania]

**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:** Norah L McVeigh, (212) 868-6710, norah.mcveigh@nffusa.org

## Northeast Ohio Development Fund, LLC

**Controlling Entity Name:** Cleveland-Cuyahoga County Port Authority

**Headquarters (city, state):** Cleveland, OH

**Allocation Amount:** \$18,000,000

**Principal Financing Activity:** Real estate financing: Industrial/Manufacturing

**Profile:** Northeast Ohio Development Fund (NEODF) will utilize its 2010 NMTC allocation to offer a new equity product to fill financing gaps, and to finance a wider spectrum of projects such as commercial and mixed-use real estate. NEODF will focus on financing high-impact job creation industrial projects in the local International Trade District area, renewable energy projects, and business sector “clean technology.”

**Service Area:** Local: [Cuyahoga County, 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

## Northern California Community Loan Fund

**Controlling Entity Name:** None

**Headquarters (city, state):** San Francisco, CA

**Allocation Amount:** \$21,000,000

**Principal Financing Activity:** Business financing

**Profile:** Northern California Community Loan Fund (NCCLF) will use its 2010 NMTC allocation to increase the range of flexible and non-traditional products that it can offer to non-profit organizations that provide essential services to Low-Income Persons in Northern California. These enhanced products will include features such as below-market interest rates, higher loan-to-value ratios and lower debt service coverage ratios, longer interest-only and amortization periods, and subordinated debt. The NMTC allocation will also allow NCCLF to significantly increase the dollar volume of its lending activity.

**Service Area:** Local: [Northern California]

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

Major Urban: 80%

Minor Urban: 20%

Rural: 0%

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

**Contact Person:** Dutch Haarsma, (415) 392-8215, dhaarsma@ncclf.org

## Ohio Community Development Finance Fund

**Controlling Entity Name:** None

**Headquarters (city, state):** Columbus, OH

**Allocation Amount:** \$35,000,000

**Principal Financing Activity:** Business financing

**Profile:** Ohio Community Development Finance Fund (OCDF) will utilize its 2010 NMTC allocation to provide financing to small businesses such as minority or women owned start-up businesses, community facilities such as child care and healthcare centers, and manufacturing facilities in areas impacted by significant job losses. The NMTC Allocation will enhance OCDF's ability to provide long-term financing without restricting the business' ability to retain future capitalization for expansion and growth.

**Service Area:** Statewide: [Ohio]

**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%

**Contact Person:** Amber L Seitz, (614) 221-1114, aseitz@financefund.org

## People Incorporated Financial Services

**Controlling Entity Name:** People Incorporated of Virginia

**Headquarters (city, state):** Abingdon, VA

**Allocation Amount:** \$14,000,000

**Principal Financing Activity:** Business financing

**Profile:** People Incorporated Financial Services (PIFS) will use its 2010 NMTC allocation to increase lending to operating businesses and real estate projects in underserved areas throughout Central Appalachia and the rural South. The NMTC allocation will enable PIFS to provide debt and a new equity financing product to businesses at significantly reduced interest rates and with more flexible terms and conditions, such as longer than standard amortization periods, higher loan-to-value ratios, lower debt service coverage ratios, and lower than standard origination fees.

**Service Area:** Multi-state: [Kentucky, North Carolina, South Carolina, Tennessee, Virginia, West Virginia]

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

Major Urban: 0%

Minor Urban: 42%

Rural: 58%

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

**Contact Person:** Bryan D Phipps, (276) 623-9000, bphipps@peopleinc.net

## Phoenix Community Development and Investment Corporation

**Controlling Entity Name:** City of Phoenix

**Headquarters (city, state):** Phoenix, AZ

**Allocation Amount:** \$53,000,000

**Principal Financing Activity:** Real estate financing: Office Space

**Profile:** Phoenix Community Development and Investment Corporation (PCDIC) will use its 2010 NMTC allocation to target commercial real estate development for community facilities, small business professional offices, niche retail, light manufacturing, and biomedical offices and research facilities. Revenues earned from the NMTC portfolio will fund additional PCDIC programs which support youth workforce development, micro-lending, financial education and counseling, and will provide additional below-market, non-NMTC financing for worthy projects which serve the low-to-moderate income community.

**Service Area:** Local: [Maricopa County, Arizona]

**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:** Kathya Hidalgo, (602) 262-5039, [kathya.hidalgo@phoenix.gov](mailto:kathya.hidalgo@phoenix.gov)

## Pittsburgh Urban Initiatives LLC

**Controlling Entity Name:** Urban Redevelopment Authority of Pittsburgh

**Headquarters (city, state):** Pittsburgh, PA

**Allocation Amount:** \$35,000,000

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

**Profile:** Pittsburgh Urban Initiatives, LLC (PUI) will use its 2010 NMTC allocation to increase its current lending capacity to offer products with below-market interest rates, higher than typical loan-to-value ratios, lower than standard origination fees, and flexible credit standards. PUI will target projects that have been supported by the Community Development Collaborative and its neighborhood-based partners in the City of Pittsburgh.

**Service Area:** Local: [Allegheny County, PA]

**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:** Rebecca J Davidson-Wagner, (412) 255-6588, [rwagner@ura.org](mailto:rwagner@ura.org)

## PNC Community Partners, Inc.

**Controlling Entity Name:** PNC Bank, N.A.

**Headquarters (city, state):** Pittsburgh, PA

**Allocation Amount:** \$53,000,000

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

**Profile:** PNC Community Partners, Inc. (PNC) will use its 2010 NMTC allocation to provide innovatively-structured loans and equity investments to finance real estate projects, operating businesses, social service agencies, charter schools, early childcare centers, community facilities, and other Community Development Entities with similar missions. PNC's financing will be critical to completing the project. PNC's product flexibility will allow each transaction to be tailored to meet the unique community and economic development challenges facing Low-Income Communities.

**Service Area:** National: [District of Columbia, Illinois, Maryland, Michigan, New Jersey, Ohio, Pennsylvania]

**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:** David B Gibson, (412) 762-3081, david.gibson@pnc.com

## Raza Development Fund, Inc.

**Controlling Entity Name:** None

**Headquarters (city, state):** Phoenix, AZ

**Allocation Amount:** \$35,000,000

**Principal Financing Activity:** Real estate financing: Community Facilities

**Profile:** Raza Development Fund, Inc. (RDF) will use its 2010 NMTC allocation to expand its financing programs to include equity and convertible debt and to leverage its current capital base to offer subordinated and senior debt at more favorable rates and more flexible terms. RDF will finance schools, primary health clinics, community service centers; and commercial and mixed-use developments. RDF will focus exclusively on catalytic projects benefitting underserved groups in highly-distressed communities.

**Service Area:** National: [California, District of Columbia, Illinois, Louisiana, New York, Rhode Island, Texas]

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

Major Urban: 75%

Minor Urban: 25%

Rural: 0%

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

**Contact Person:** Laura E. Kozel, (602) 417-1411, lkoz@razafund.org

## REI New Markets Investment, LLC

**Controlling Entity Name:** Rural Enterprises of Oklahoma, Inc.

**Headquarters (city, state):** Durant, OK

**Allocation Amount:** \$39,000,000

**Principal Financing Activity:** Business financing

**Profile:** REI New Markets Investment (REI) will use its 2010 NMTC allocation to provide subsidized, flexible debt and equity to community healthcare centers, small and emerging manufacturers, and other expansion stage businesses in economically distressed areas of Oklahoma. REI will particularly target projects and businesses in rural areas, as well as those owned by Native Americans or located within the tribal boundaries of the Choctaw, Chickasaw, Seminole, and Citizen Potawatomie Nations of Oklahoma.

**Service Area:** Statewide: [Oklahoma]

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

Major Urban: 35%

Minor Urban: 10%

Rural: 55%

**Percentage of required activities in non-metropolitan areas:** 55%

**Contact Person:** Debbie A Partin, (580) 924-5094, [debbiep@ruralenterprises.com](mailto:debbiep@ruralenterprises.com)

## Related Community Development Group, LLC

**Controlling Entity Name:** The Related Companies, LP

**Headquarters (city, state):** New York, NY

**Allocation Amount:** \$42,000,000

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

**Profile:** Related Community Development Group (RCDG) will utilize its 2010 NMTC allocation to provide equity and flexible non-traditional loan products that will make capital accessible to retail, office and mixed-use development projects. RCDG's equity and deeply subordinated debt products will have interest rates that are below conventional market rates. RCDG will specifically target areas located in census tracts with high poverty or unemployment rates, and census tracts designated as areas of high distress.

**Service Area:** Multi-state: [New Jersey, New York]

**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:** Avi E Kollenscher, (212) 801-1083, [akollenscher@related.com](mailto:akollenscher@related.com)

## Rural Development Partners LLC

**Controlling Entity Name:** Ag Ventures Alliance Cooperative

**Headquarters (city, state):** Mason City, IA

**Allocation Amount:** \$77,000,000

**Principal Financing Activity:** Business financing

**Profile:** Rural Development Partners (RDP) will use its 2010 NMTC allocation to offer both senior and subordinated debt and a new equity product to high-impact businesses located in highly distressed rural Low-Income Communities. RDP will provide financing to start up businesses, which lack access to conventional capital. RDP's strategy is to focus on funding projects/borrowers that have the capacity to help rural communities revitalize their economic base, raise the skills of local workers and promote local entrepreneurship.

**Service Area:** National: [Iowa, Kansas, Missouri, New Mexico, North Dakota, Texas, Wisconsin]

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

Major Urban: 0%

Minor Urban: 20%

Rural: 80%

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

**Contact Person:** Terry L Carpenter, (641) 430-1140, tcarp@agventuresalliance.com

## San Francisco Community Investment Fund

**Controlling Entity Name:** The City and County of San Francisco

**Headquarters (city, state):** San Francisco, CA

**Allocation Amount:** \$35,000,000

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

**Profile:** San Francisco Community Investment Fund (SFCIF) was created by the City and County of San Francisco to help secure NMTC financing for high impact projects in the city's highly distressed communities. With its 2010 NMTC allocation, SFCIF will target its financing towards community facilities and larger mixed-use projects that will catalyze further development. It will offer both senior and subordinated debt products with extremely flexible terms, such as interest rates that are at least 50 percent below market.

**Service Area:** Local: [San Francisco 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:** Stephen Maduli-Williams, (415) 749-2441, stephen.maduli-williams@sfgov.org

## Seattle Investment Fund LLC

**Controlling Entity Name:** City of Seattle

**Headquarters (city, state):** Seattle, WA

**Allocation Amount:** \$11,000,000

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

**Profile:** Seattle Investment Fund, LLC will use its 2010 NMTC allocation to leverage other public investments, fill project financing gaps, and/or finance the development of small businesses. Using NMTC-enhanced investment, Seattle Investment Fund will provide low cost financing, thereby enhancing development feasibility and allowing developers to offer affordable rents to small businesses.

**Service Area:** Local: [King County, Washington]

**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:** Ken Takahashi, (206) 684-8378, ken.takahashi@seattle.gov

## SECDE Ventures, LLC

**Controlling Entity Name:** TCCM Development, LLC

**Headquarters (city, state):** Madison, MS

**Allocation Amount:** \$53,000,000

**Principal Financing Activity:** Real estate financing: Industrial/Manufacturing

**Profile:** SECDE Ventures (SECDE) will deploy its 2010 NMTC allocation through equity and debt product offerings to high-impact, job-creating developments such as manufacturing, healthcare facilities and major commercial developments that demonstrate the ability to generate sustainable long-term employment. SECDE financing will have preferable rates and terms, including interest rates greater than 50 percent below current market rates; quarterly interest only payments for seven years; no loan origination fees; lower debt service coverage ratios; and higher than standard loan-to-value ratios.

**Service Area:** Statewide: [Mississippi]

**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:** 50%

**Contact Person:** Mark B Willson, (601) 321-7655, mwillson@theparkcompanies.com

## St. Louis Development Corporation

**Controlling Entity Name:** None

**Headquarters (city, state):** St. Louis, MO

**Allocation Amount:** \$21,000,000

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

**Profile:** St. Louis Development Corporation (SLDC) will use its 2010 NMTC allocation to offer products with flexible structuring alternatives to meet the unique needs of each project. SLDC will target its financing to projects located in highly distressed areas of St. Louis and/or increase the provision of products and services to these communities. For non-real estate businesses, SLDC will offer equity investments and below-market interest rate loans ranging from \$500,000 to \$15 million. For real estate businesses, SLDC will offer equity or equity equivalent investments ranging from \$500,000 to \$5 million, and loans ranging from \$500,000 to \$15 million, including below-market interest rate loans, and leveraged loans.

**Service Area:** Local: [St. Louis city, Missouri]

**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:** Bill Seddon, (314) 259-3415, seddonb@stlouiscity.com

## Stonehenge Community Development, LLC

**Controlling Entity Name:** Stonehenge Capital Company, LLC

**Headquarters (city, state):** Baton Rouge, LA

**Allocation Amount:** \$53,000,000

**Principal Financing Activity:** Business financing

**Profile:** Stonehenge Community Development will use its 2010 NMTC allocation to provide financial alternatives to small businesses and non-profit community service businesses for projects that provide a significant impact on minority communities throughout the nation. Stonehenge Community Development will provide equity, subordinated debt, and debt with flexible terms including reduced interest rates and debt forgiveness to high need projects. Stonehenge Community Development has a strategic community alliance with the National Urban League to facilitate investments into minority communities.

**Service Area:** National: [Florida, Illinois, Kentucky, Louisiana, Michigan, Ohio, Texas]

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

Major Urban: 50%

Minor Urban: 50%

Rural: 0%

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

**Contact Person:** Shelley G Whittington, (225) 408-3255, sgwhittington@stonehengecapital.com

## Telesis CDE Corporation

**Controlling Entity Name:** Telesis Corporation

**Headquarters (city, state):** Washington, DC

**Allocation Amount:** \$11,000,000

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

**Profile:** Telesis CDE Corporation (Telesis CDE) will use its 2010 NMTC allocation to provide flexible, below-market debt (senior and subordinated) to fund acquisition and development costs for real estate projects, and mezzanine debt and third-party investor equity to restart “stalled” real estate developments. Telesis CDE offer loans at rates that are significantly below market on flexible terms to high-impact projects located in highly-distressed urban neighborhoods, including commercial and mixed-use developments and community facilities like schools and day-care centers.

**Service Area:** National: [California, District of Columbia, Louisiana, Maryland, New Jersey, Ohio, Pennsylvania]

**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:** David Godschalk, , dgodschalk@telesiscorp.com

## Texas Mezzanine Fund, Inc.

**Controlling Entity Name:** None

**Headquarters (city, state):** Dallas, TX

**Allocation Amount:** \$35,000,000

**Principal Financing Activity:** Business financing

**Profile:** Texas Mezzanine Fund (TMF) will use its 2010 NMTC allocation to provide financing to businesses and real estate developments that require higher levels of financing than TMF can currently provide. The NMTC allocation will enable TMF to offer rates at least 50 percent below market, and/or other non-traditional features such as low fees, flexible credit standards, and lower than standard debt service coverage ratios.

**Service Area:** Statewide: [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:** 20%

**Contact Person:** Victor Elmore, (214) 943-5900, velmore@tmfund.com

## The Illinois Valued Advisor Fund, LLC

**Controlling Entity Name:** Baker Tilly Capital, LLC

**Headquarters (city, state):** Chicago, IL

**Allocation Amount:** \$35,000,000

**Principal Financing Activity:** Real estate financing: Community Facilities

**Profile:** The Illinois Valued Advisor Fund, LLC (IVAF) will use its 2010 NMTC allocation to provide below-market interest rate and flexible term debt products to projects located in highly distressed Low-Income Communities and equity investments in high-impact businesses confronted with multi-faceted economic problems. IVAF will focus in particular on projects that are located in Low-Income Communities and are also Neighborhood Stabilization Program areas or FEMA Disaster Areas.

**Service Area:** Statewide: [Illinois]

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

Major Urban: 50%

Minor Urban: 40%

Rural: 10%

**Percentage of required activities in non-metropolitan areas:** 20%

**Contact Person:** Josie Kotsioris, (312) 729-8177, jkotsioris@virchowkrause.com

## TransPecos Development Corp

**Controlling Entity Name:** TransPecos Banks

**Headquarters (city, state):** San Antonio, TX

**Allocation Amount:** \$50,000,000

**Principal Financing Activity:** Business financing

**Profile:** TransPecos Development Corp. (TPDC) will use its 2010 NMTC allocation to provide financing with lower rates and more flexible terms than those offered by conventional lenders. TPDC will target businesses and real estate development projects in rural and minor-urban areas that demonstrate strong community impact, e.g. creating quality jobs, providing necessary goods and services to Low-Income Communities. The NMTC allocation will enable TPDC to offer rates at least 50 percent below market and other non-traditional features such as low fees, flexible credit standards, non-traditional collateral, and lower than standard debt service coverage ratios.

**Service Area:** Statewide: [Texas]

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

Major Urban: 25%

Minor Urban: 25%

Rural: 50%

**Percentage of required activities in non-metropolitan areas:** 60%

**Contact Person:** Dub Sutherland, (210) 228-9500, dub.sutherland@transpecosbanks.com

## University Financial Corporation d/b/a Sunrise Community Banks

**Controlling Entity Name:** None

**Headquarters (city, state):** Saint Paul, MN

**Allocation Amount:** \$25,000,000

**Principal Financing Activity:** Business financing

**Profile:** : Sunrise Community Banks (Sunrise) will utilize its 2010 NMTTC allocation to expand its existing investment to small and local businesses in the most highly-distressed neighborhoods within its service area. Sunrise intends to use part of the allocation to create small projects loan pools and to finance energy savings retrofits for commercial buildings. Sunrise will offer equity equivalent products along with senior/subordinated debt. Its loan products will combine below market interest rates, up to 50 percent below market, with other flexible financing terms, including 7-year interest-only notes, reduced loan origination fees, and amortization periods up to 25 years.

**Service Area:** Local: [Anoka County, Carver County, Chisago County, Dakota County, Hennepin County, Isanti County, Ramsey County, Scott County, Sherburne County, Wright County, and Washington County, Minnesota; Pierce County, and St. Croix County, Wisconsin]

**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:** Nikki M Foster, (651) 259-2221, [nikki.foster@sunrisebanks.com](mailto:nikki.foster@sunrisebanks.com)

## Urban Development Fund, LLC

**Controlling Entity Name:** Aries Capital LLC

**Headquarters (city, state):** Chicago, IL

**Allocation Amount:** \$35,000,000

**Principal Financing Activity:** Real estate financing: Retail

**Profile:** Urban Development Fund (UDF) will use its NMTC allocation to provide loans and equity investments with flexible or non-traditional features for commercial real-estate projects located in Low-Income Communities across the nation. UDF will focus its financing on projects that create full-time jobs with health insurance and other benefits to Low-Income Persons. UDF provides financing for the construction or rehabilitation of hotels, retail space, office space, and community facilities.

**Service Area:** National: [California, Florida, Illinois, Louisiana, Mississippi, New York, Texas]

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

Major Urban: 70%

Minor Urban: 30%

Rural: 0%

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

**Contact Person:** MIchael S Qualizza, (773) 960-1181, mqualizza@yahoo.com

## Urban Research Park CDE, LLC

**Controlling Entity Name:** Townsend Capital, LLC

**Headquarters (city, state):** Hunt Valley, MD

**Allocation Amount:** \$39,000,000

**Principal Financing Activity:** Real estate financing: Office Space

**Profile:** Urban Research Park CDE, LLC (URP) will use its 2010 NMTC allocation to increase its investments in research, medical and educational facilities, and to continue partnering with community-based non-profits to deliver the benefits of such facilities directly to Low-Income Persons, through targeted job placement, workforce training, improved health outcomes, education and public safety. The NMTC allocation will enable URP to offer subordinated and convertible debt products with deeply below-market interest rates, senior debt with flexible features and an equity product with a highly discounted preferred rate of return.

**Service Area:** National: [Arkansas, Florida, Maryland, North Carolina, Ohio, Pennsylvania, Rhode Island]

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

Major Urban: 80%

Minor Urban: 20%

Rural: 0%

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

**Contact Person:** Richard R Cundiff III, (410) 321-1900, rickc@townsendcapital.com

## VOANS CDE, Inc.

**Controlling Entity Name:** Volunteers of America National Services

**Headquarters (city, state):** Alexandria, VA

**Allocation Amount:** \$35,000,000

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

**Profile:** Volunteers of America National Services (VOANS) will use its 2010 NMTC allocation to provide flexible financing for affordable housing and other social-service oriented projects. Products include equity investments, predevelopment loans, senior debt, and subordinated debt in the form of flexible financing to close gaps in funding. Use of these products will resolve several problems, including the lack of funding for feasibility analysis and predevelopment expenses, the lack of flexible, equity-like gap financing, and the lack of technical assistance available.

**Service Area:** National: [Alabama, California, Colorado, Florida, New York, Pennsylvania, Washington]

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

Major Urban: 50%

Minor Urban: 40%

Rural: 10%

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

**Contact Person:** Robert Gibson, (608) 836-3521, rgibson@voa.org

## Waveland Community Development, LLC

**Controlling Entity Name:** Waveland Ventures, LLC

**Headquarters (city, state):** Milwaukee, WI

**Allocation Amount:** \$42,000,000

**Principal Financing Activity:** Real estate financing: Industrial/Manufacturing

**Profile:** Waveland Community Development (WCD) will use its 2010 NMTC allocation to invest in businesses and real estate projects that demonstrate a capacity for catalytic change in economically distressed communities. WCD works with and invests in women and minority-controlled businesses, as well as companies located in minor urban and more remote rural areas. WCD will make equity, term loans (both senior and subordinate), asset-backed loans, inventory and general working capital loans to businesses; and gap-financing in support of real estate projects.

**Service Area:** National: [Alabama, Alaska, Colorado, Michigan, Mississippi, New Mexico, 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:** 40%

**Contact Person:** Paul R Deslongchamps, (414) 223-1073, pauld@wavelandventures.com

## Wells Fargo Community Development Enterprises, Inc.

**Controlling Entity Name:** Wells Fargo Community Investment Holdings, LLC

**Headquarters (city, state):** San Diego, CA

**Allocation Amount:** \$42,000,000

**Principal Financing Activity:** Business financing

**Profile:** Wells Fargo CDE will utilize its 2010 NMTC allocation to finance community facilities offering supportive services to the most severely distressed populations and provide gap financing to city, state and county-backed high impact redevelopment projects. Wells Fargo CDE financing will also provide much-needed liquidity and capital injections into CDFIs.

**Service Area:** National: [California, Florida, Georgia, North Carolina, Pennsylvania, South Dakota, Texas]

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

Major Urban: 55%

Minor Urban: 40%

Rural: 5%

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

**Contact Person:** Ursula Prioleau, (704) 374-6706, ursula.prioleau@wachovia.com

## Whitney New Markets Fund, LLC

**Controlling Entity Name:** Whitney National Bank

**Headquarters (city, state):** New Orleans, LA

**Allocation Amount:** \$53,000,000

**Principal Financing Activity:** Business financing

**Profile:** Whitney New Markets Fund (WNMF) will use its 2010 NMTC allocation to increase its current lending capacity through below-market mezzanine debt, subordinated debt and senior debt products, and to expand its investments into Low-Income Communities not previously served. WNMF will focus in particular on operating businesses located in rural markets within Louisiana and Mississippi, and on businesses and organizations that provide goods and services to low-income community residents throughout its service area.

**Service Area:** Multi-state: [Alabama, Florida, Louisiana, Mississippi, and Texas]

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

Major Urban: 35%

Minor Urban: 41%

Rural: 24%

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

**Contact Person:** Scott D Scheffy, (504) 586-7204, sscheffy@whitneybank.com

## Wisconsin Community Development Legacy Fund, Inc.

**Controlling Entity Name:** Wisconsin Housing and Economic Development Authority

**Headquarters (city, state):** Madison, WI

**Allocation Amount:** \$10,000,000

**Principal Financing Activity:** Business financing

**Profile:** Wisconsin Community Development Legacy Fund (WCDLF) will utilize its 2010 NMTTC allocation to continue providing equity equivalent financial capital, subordinated debt and low-cost senior debt currently not available in the low-income communities of Wisconsin. NMTTCs will be leveraged with other sources of public/private resources to revitalize Wisconsin's urban areas and struggling rural communities.

**Service Area:** Statewide: [Wisconsin]

**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:** 20%

**Contact Person:** Farshad D Maltes, (608) 267-4543, farshad.maltes@wheda.com

## WNC National Community Development Advisors, LLC

**Controlling Entity Name:** WNC & Associates, Inc.

**Headquarters (city, state):** Irvine, CA

**Allocation Amount:** \$53,000,000

**Principal Financing Activity:** Real estate financing; Retail

**Profile:** WNC National Community Development Advisors (WNC NCDA) will use its 2010 NMTTC allocation to offer flexible terms and below-market rates to its borrowers; invest in community facilities that provide social and human services to Low-Income Persons; finance retail real estate projects that create employment for Low-Income Persons. WNC NCDA's financing for community facilities will provide for an ongoing stream of funding to local providers supporting job training, affordable childcare and healthcare services.

**Service Area:** National: [California, Illinois, Louisiana, New York, North Carolina, Pennsylvania, Texas]

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

Major Urban: 60%

Minor Urban: 35%

Rural: 5%

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

**Contact Person:** David Shafer, (714) 662-5565, dshafer@wncinc.com