Community Development Financial Institutions Fund

2012 New Markets Tax Credit Program Allocations

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New Markets Tax Credit Program
Community Revitalization by Rewarding Private Investment

Over the past decade, our nation's low-income communities have suffered more than others due to factors such as dormant manufacturing facilities, inadequate education and healthcare services, vacant commercial properties, and lower property values. As a result, many of these communities find it difficult to attract the necessary capital from private investors. The New Markets Tax Credit Program (NMTC Program) helps economically distressed communities attract private investment capital by providing investors with a federal tax credit. Investments made through the NMTC Program are used to finance businesses and real estate projects, breathing new life into neglected, underserved low-income communities.

How does the NMTC Program Work?

Through the NMTC Program, the CDFI Fund allocates tax credit authority to Community Development Entities (CDEs) through a competitive application process. CDEs are financial intermediaries through which investment capital flows from an investor to a qualified business located in a low-income community. CDEs use their authority to offer tax credits to investors in exchange for equity in the CDE. With these capital investments, CDEs can make loans and investments to businesses operating in distressed areas that have better rates and terms and more flexible features than the market.

The NMTC Program helps to offset the perceived or real risk of investing in distressed and low-income communities. In exchange for investing in CDEs, investors claim a tax credit worth 39 percent of their original CDE equity stake, which is claimed over a seven-year period. In addition receiving a tax benefit, investors have the advantage of entering new, unsaturated markets before their competitors, thereby increasing their chances of success. The NMTC Program enables investors to gain recognition for supporting the revitalization of America's communities.

The NMTC Program allows CDEs to increase the volume of their lending and investing activities. Equity raised by a CDE through an NMTC award must be:

- Used within a period of 12 months, and
- Invested as loans or equity in qualified active low-income businesses and/or other CDEs; used to purchase qualifying loans originated by other CDEs; or used to provide financial counseling to businesses in low-income communities.

How Do Communities Benefit?

The immediate and positive community effects of the NMTC Program substantiate this innovative program. The NMTC Program has supported a wide range of businesses including manufacturing, food, retail, housing, health, technology, energy, education, and childcare. Communities benefit from the jobs associated with these investments, as well as greater access to public facilities, goods, and services. Since its inception, the NMTC Program has created or retained an estimated 358,800 jobs. It has also supported the construction of 17.1 million square feet of manufacturing space, 49.4 million square feet of office space, and 42.7 million square feet of retail space. In addition, as these communities develop, they become even more attractive to investors, catalyzing a ripple effect that spurs further investments and revitalization.

How Do Businesses Benefit?

The NMTC Program helps small and medium-sized businesses with access to financing that is flexible and affordable. Investment decisions are made at the community level, and typically 90 to 97 percent of NMTC business and real estate investments involve more favorable terms and conditions than the market typically offers. Terms can include lower interest rates, flexible provisions such as subordinated debt, lower origination fees, higher loan-to-values, lower debt coverage ratios and longer maturity.

An Efficient and Effective Use of Federal Dollars

For every $1 invested by the federal government, the NMTC Program generates over $8 of private investment. The NMTC Program catalyzes investment where it's needed most—over 70 percent of New Markets Tax Credit investments have been made in highly distressed areas. These are communities with low median incomes and high rates of unemployment, and the NMTC investments can have a dramatic positive impact.

To Learn More About the 2012 NMTC Program Allocatees

This award booklet provides a detailed breakdown of statistics on the 2012 round applicants and allocatees. Much more information about the individual allocatees themselves, including their target service areas and how they intend to focus their investments, can be found in the CDFI Fund's Searchable Award Database at www.cdfifund.gov/awards.

Looking for allocatees serving a particular state? View our NMTC Program Allocatees States Served map at www.cdfifund.gov/statesserved.

To learn more about the CDFI Fund, the NMTC Program, and the other programs the CDFI Fund administers, please visit www.cdfifund.gov.

List of Allocation Recipients

2012 New Markets Tax Credit Program: List of Allocatees

Name of Allocatee	Headquarters	Service Area	Allocated Amount	Predominant Financing Activity
Advantage Capital Community Development Fund, LLC	New Orleans, LA	National	$75,000,000	Operating Business
Atlanta Emerging Markets, Inc.	Atlanta, GA	Local	$30,000,000	Operating Business
Brownfield Revitalization, LLC	Raleigh, NC	National	$50,000,000	Real Estate
CAHEC New Markets, LLC	Raleigh, NC	Multi-State	$45,000,000	Real Estate
California Statewide Communities Development Corporation	Walnut Creek, CA	Statewide	$35,000,000	Real Estate
CCG Community Partners, LLC	Princeton, NJ	National	$40,000,000	Real Estate
CEI Capital Management, LLC	Portland, ME	National	$80,000,000	Operating Business
Central Bank of Kansas City	Kansas City, MO	Multi-State	$45,000,000	Real Estate
Central Valley NMTC Fund, LLC	Fresno, CA	Local	$30,000,000	Operating Business
Chase New Markets Corporation	New York, NY	National	$70,000,000	Operating Business
Cincinnati Development Fund	Cincinnati, OH	Multi-State	$35,000,000	Real Estate
Citibank NMTC Corporation	New York, NY	National	$50,000,000	Real Estate
Civic Builders, Inc.	New York, NY	National	$15,000,000	Real Estate
Civic San Diego Economic Growth And Neighborhood Investment Fund	San Diego, CA	Local	$35,000,000	Real Estate
Clearinghouse CDFI, The	Lake Forest, CA	Multi-State	$80,000,000	Real Estate
Cleveland New Markets Investment Fund II, LLC	Cleveland, OH	Local	$30,000,000	Real Estate
Commonwealth Cornerstone Group	Harrisburg, PA	Statewide	$45,000,000	Real Estate
Community Builders CDE, LLC, The	Boston, MA	National	$25,000,000	Real Estate

Name of Allocatee	Headquarters	Service Area	Allocated Amount	Predominant Financing Activity
Community Development Finance Alliance	Salt Lake City, UT	Multi-State	$45,000,000	Real Estate
Community Development Funding, LLC	Columbia, MD	National	$20,000,000	Real Estate
Community First Fund	Lancaster, PA	Local	$15,000,000	Real Estate
Community Hospitality Healthcare Services, LLC	Placida, FL	National	$60,000,000	Operating Business
Community Loan Fund of New Jersey, Inc.	New Brunswick, NJ	Statewide	$30,000,000	Operating Business
Consortium America, LLC	Washington, DC	National	$50,000,000	Real Estate
Dakotas America, LLC	Renner, SD	National	$60,000,000	Real Estate
Dallas Development Fund	Dallas, TX	Local	$30,000,000	Operating Business
Dayton Region New Market Fund, LLC	Dayton, OH	Local	$20,000,000	Operating Business
DV Community Investment, LLC	Phoenix, AZ	National	$60,000,000	Operating Business
Ecotrust CDE, LLC	Portland, OR	National	$45,000,000	Operating Business
Enterprise Financial CDE, LLC	St. Louis, MO	Multi-State	$40,000,000	Operating Business
ESIC New Markets Partners LP	Columbia, MD	National	$50,000,000	Real Estate
First NBC Community Development Fund, LLC	New Orleans, LA	Local	$50,000,000	Operating Business
First-Ring Industrial Redevelopment Enterprise, Inc.	West Allis, WI	Local	$20,000,000	Operating Business
Florida Community Loan Fund, Inc.	Orlando, FL	Statewide	$40,000,000	Real Estate
Greater Wisconsin Opportunities Fund, Inc.	Madison, WI	Statewide	$35,000,000	Operating Business
Greenline Community Development Fund, LLC	Denver, CO	National	$70,000,000	Operating Business
GS New Markets Fund	New York, NY	National	$45,000,000	Real Estate
Hampton Roads Ventures, LLC	Norfolk, VA	National	$45,000,000	Real Estate

Name of Allocatee	Headquarters	Service Area	Allocated Amount	Predominant Financing Activity
HEDC New Markets, Inc	New York, NY	National	$65,000,000	Operating Business
Hope Enterprise Corporation	Jackson, MS	Multi-State	$25,000,000	Operating Business
Illinois Valued Advisor Fund, LLC, The	Chicago, IL	Statewide	$35,000,000	Operating Business
Kansas City, Missouri Community Development CDE	Kansas City, MO	Local	$45,000,000	Operating Business
Kroger Community Development Entity, LLC	Cincinnati, OH	National	$20,000,000	Real Estate
Lone Star Emerging Business Fund, LLC	Houston, TX	Statewide	$15,000,000	Operating Business
Low Income Investment Fund	San Francisco, CA	National	$55,000,000	Real Estate
MassDevelopment New Markets, LLC	Boston, MA	Statewide	$40,000,000	Real Estate
MHIC NE New Markets CDE II, LLC	Boston, MA	Multi-State	$65,000,000	Real Estate
Mid-City Community CDE, LLC	Bethesda, MD	National	$15,000,000	Real Estate
Midwest Minnesota Community Development Corporation	Detroit Lakes, MN	Multi-State	$60,000,000	Operating Business
Milwaukee Economic Development Corporation	Milwaukee, WI	Local	$40,000,000	Operating Business
Montana Community Development Corporation	Missoula, MT	Multi-State	$65,000,000	Operating Business
MuniStrategies, LLC	Jackson, MS	Multi-State	$50,000,000	Operating Business
National Community Fund I, LLC	Portland, OR	National	$50,000,000	Operating Business
National Community Investment Fund	Chicago, IL	National	$45,000,000	Operating Business
National New Markets Fund, LLC	Los Angeles, CA	National	$75,000,000	Operating Business
National Trust Community Investment Corporation	Washington, DC	National	$30,000,000	Real Estate
NCB Capital Impact	Arlington, VA	National	$40,000,000	Real Estate
New Markets Community Capital, LLC	Los Angeles, CA	Statewide	$25,000,000	Real Estate

Name of Allocatee	Headquarters	Service Area	Allocated Amount	Predominant Financing Activity
Nonprofit Finance Fund	New York, NY	National	$40,000,000	Operating Business
Northern California Community Loan Fund	San Francisco, CA	Local	$20,000,000	Real Estate
Oakland Renaissance NMTC Inc	Oakland, CA	Local	$20,000,000	Real Estate
Ohio Community Development Finance Fund	Columbus, OH	Statewide	$40,000,000	Operating Business
Opportunity Finance Network	Philadelphia, PA	National	$15,000,000	Operating Business
Opportunity Fund Northern California	San Jose, CA	Statewide	$30,000,000	Real Estate
Pacesetter CDE, Inc.	Southlake, TX	National	$30,000,000	Operating Business
PeopleFund NMTC, LLC	Austin, TX	Statewide	$15,000,000	Operating Business
Pittsburgh Urban Initiatives, LLC	Pittsburgh, PA	Local	$35,000,000	Real Estate
PNC Community Partners, Inc.	Pittsburgh, PA	National	$45,000,000	Real Estate
Raza Development Fund, Inc.	Phoenix, AZ	National	$35,000,000	Real Estate
Reinvestment Fund, Inc., The	Philadelphia, PA	National	$45,000,000	Operating Business
River Gorge Capital, LLC	Chattanooga, TN	Multi-State	$15,000,000	Operating Business
Rural Development Partners, LLC	Mason City, IA	National	$70,000,000	Operating Business
Self-Help Ventures Fund	Durham, NC	National	$25,000,000	Real Estate
Southern Community Capital, LLC	Madison, MS	Statewide	$50,000,000	Real Estate
Southside Community Optimal Redevelopment Enterprise, LLC	Chicago , IL	Multi-State	$20,000,000	Operating Business
St. Louis Development Corporation	St. Louis, MO	Local	$30,000,000	Operating Business
Stonehenge Community Development, LLC	Baton Rouge, LA	National	$40,000,000	Operating Business
SunTrust Community Development Enterprises, LLC	Atlanta, GA	National	$45,000,000	Real Estate

Name of Allocatee	Headquarters	Service Area	Allocated Amount	Predominant Financing Activity
Texas Mezzanine Fund, Inc.	Dallas, TX	Statewide	$35,000,000	Operating Business
UA LLC	New York, NY	National	$35,000,000	Real Estate
Urban Research Park CDE, LLC	Hunt Valley, MD	National	$50,000,000	Real Estate
USBCDE, LLC	St. Louis, MO	National	$65,000,000	Real Estate
Vermont Rural Ventures, Inc.	Burlington, VT	Statewide	$40,000,000	Real Estate
Waveland Community Development, LLC	Milwaukee, WI	National	$60,000,000	Operating Business
Whitney New Markets Fund, LLC	New Orleans, LA	Multi-State	$45,000,000	Operating Business

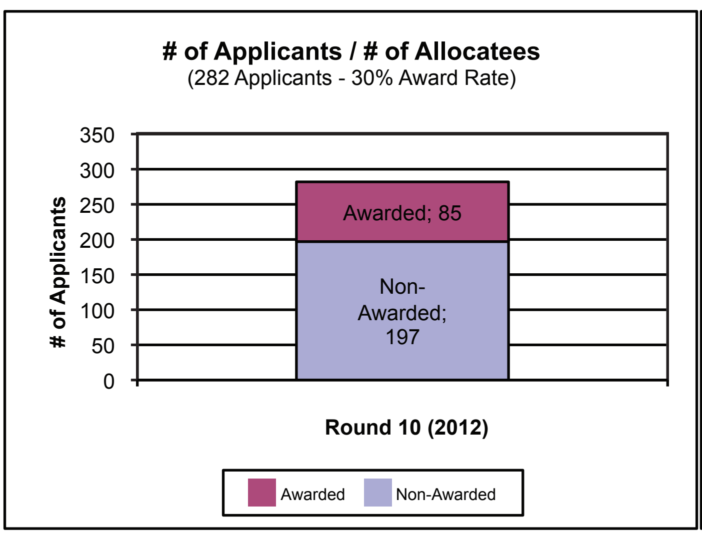
Highlights of Allocation Round

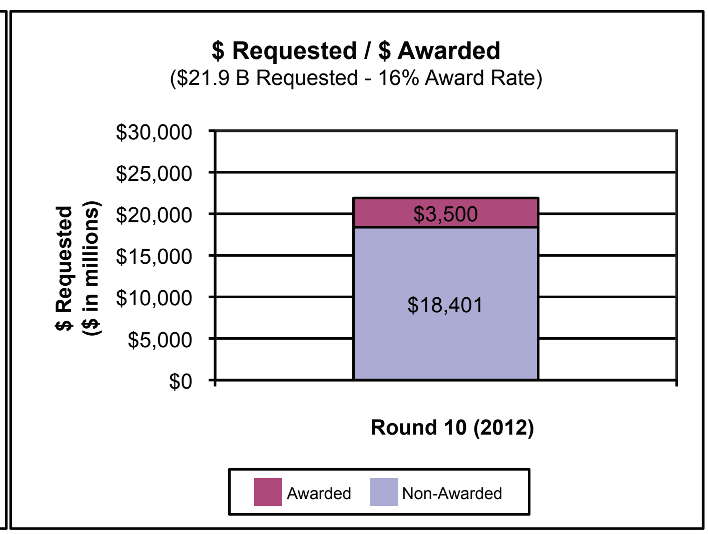
2012 New Markets Tax Credit Program Allocation: Tenth Round Highlights

In April 2013, the Community Development Financial Institutions Fund (CDFI Fund) announced that 85 Community Development Entities (CDEs) had been selected to receive allocations of New Markets Tax Credits (NMTCs) through the 2012 round of the New Markets Tax Credit Program (NMTC Program). These 85 CDEs are authorized to issue to their investors a combined total of $3.5[1] billion in equity for which NMTCs can be claimed. In the ten rounds to date, the CDFI Fund has made 749 allocation awards totaling $36.5 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.

What is the distribution of allocations in the 2012 round?

- 282 CDEs applied for allocations, requesting a total of approximately $21.9 billion in allocations.
- The CDFI Fund made allocation awards totaling $3.5 billion, or about 16 percent of the total amount requested by applicants.
- 85 CDEs (or 30 percent of the total applicant pool) were provided with allocation awards.
- Allocation awards range in size from $15 million to $80 million. The median allocation amount was $40 million and the average allocation amount was about $41.2 million.

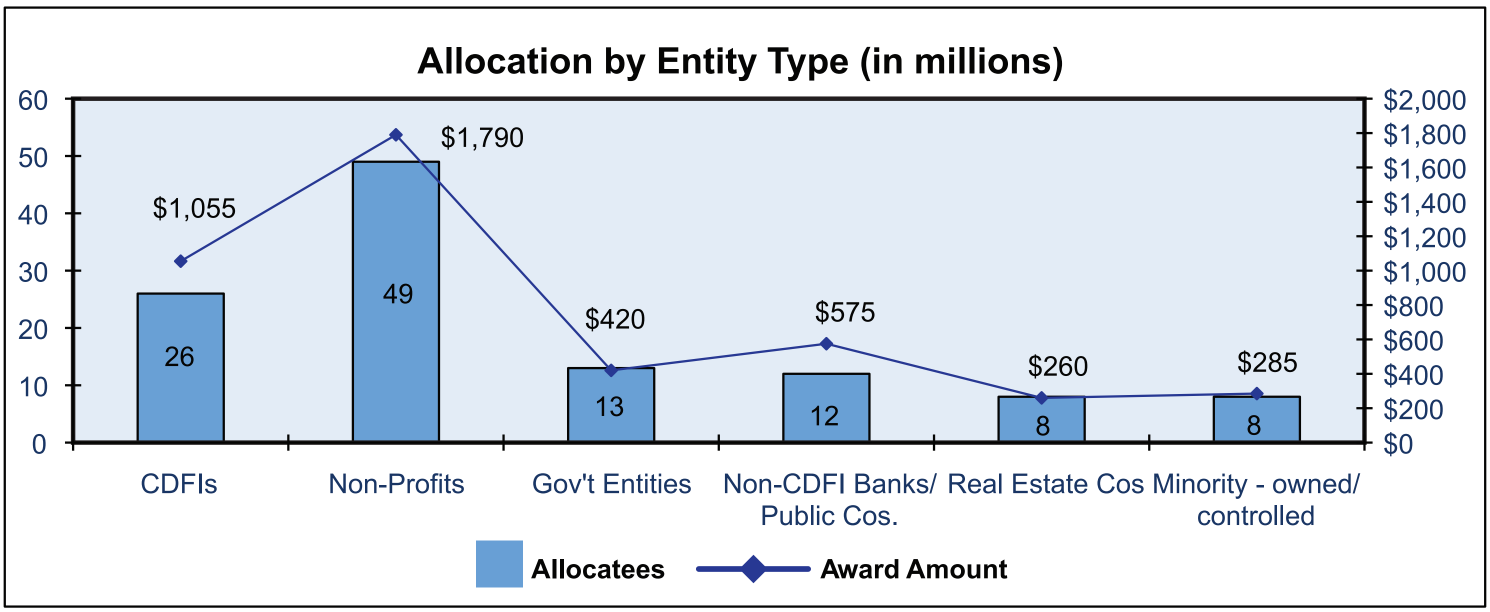




[1] The American Taxpayer Relief Act of 2012 provided $3.5 billion in allocation authority for the CY2012 Round.

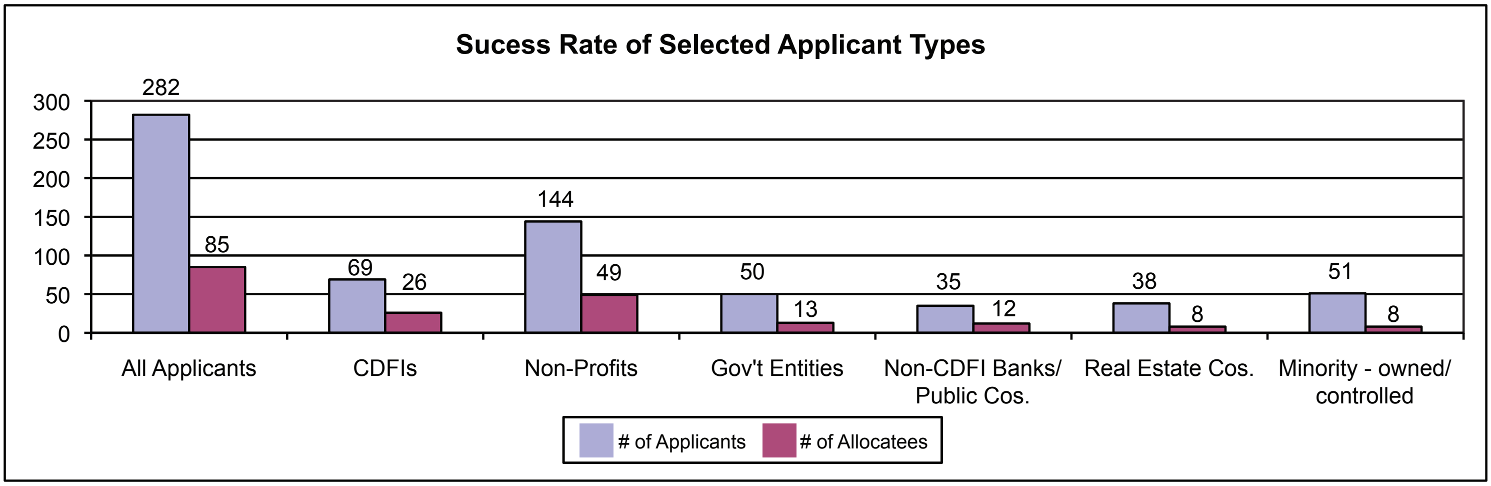
What are some of the characteristics of the 85 allocatees?

- 49 of the allocatees (or 57.6 percent) are non-profit organizations or subsidiaries of non-profit organizations. They received allocations totaling $1.790 billion.
- 26 of the allocatees (or 30.6 percent) are certified Community Development Financial Institutions (CDFIs) or subsidiaries of certified CDFIs. They received allocations totaling $1.055 billion.
- 13 of the allocatees (or 15.3 percent) are governmentally controlled entities or subsidiaries of such entities. They received allocations totaling $420 million.
- 8 of the allocatees (or 9.4 percent) are minority-owned or controlled entities. They received allocations totaling $285 million.
- In all, 53 of the allocatees (or 62.4 percent) are CDFIs, non-profit organizations, governmentally controlled entities, minority-owned or controlled entities, or subsidiaries of such organizations. They received allocations totaling $2.020 billion.
- 12 of the allocatees (or 14.1 percent) are non-CDFI banks or bank holding companies; publicly traded institutions; or subsidiaries of such entities. They received allocations totaling $575 million.
- 8 of the allocatees (or 9.4 percent) are real estate development companies or subsidiaries of such entities. They received allocations totaling $260 million.



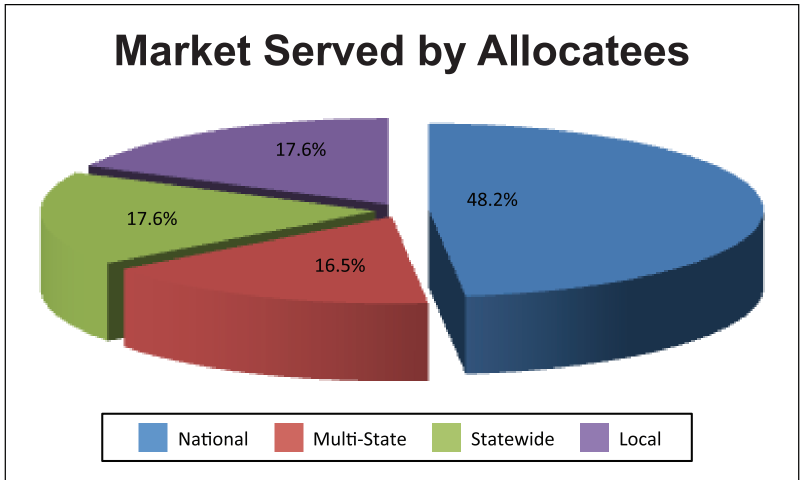
Note that the number of allocatees represented in the chart above does not total 85, since some allocatees are classified in more than one entity type category (e.g., some CDFIs are also counted as non-profits) and some allocatees do not fall under any of the categories identified.

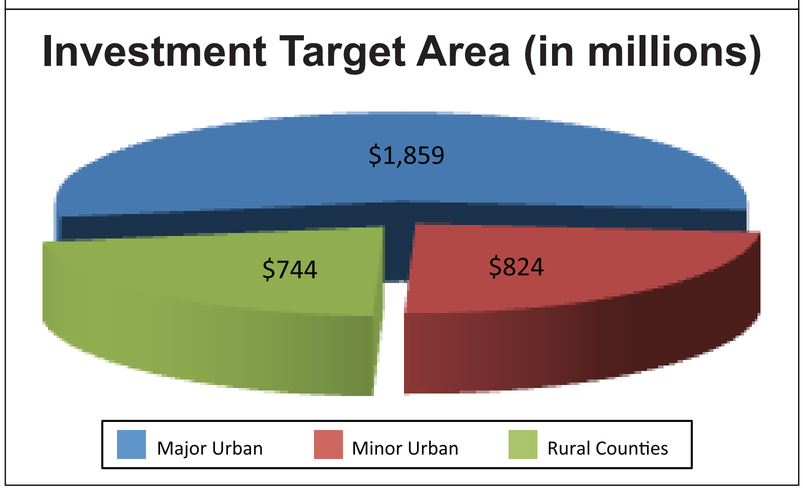
The chart below shows the success rate of receiving an allocation for the entire applicant pool and six different applicant types. Overall, about 30 percent of all applicants were awarded an allocation. CDFIs had a success rate of 37.7 percent; non-profits had a success rate of 34.0 percent; governmentally-controlled entities had a success rate of 26.0 percent; non-CDFI banks and publicly-traded companies had a success rate of 34.3 percent; real estate development companies had a success rate of 21.1 percent, and minority-owned/controlled entities had a success rate of 15.7 percent.



Note that the number of applicants represented in the chart above does not total 282, 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?





- 41of the allocatees (or 48 percent) will focus investment activities on a national service area; 14 of the allocatees (or 16 percent) will focus on a multi-state service area; 15 of the allocatees (or 18 percent) will focus activities on a statewide service area; and 15 of the allocatees (or 18 percent) will focus on local markets (e.g., a citywide or countywide area).

- Based on initial estimates of allocatees, it is anticipated that approximately $1.859 billion (or 54.3 percent) will be invested in major urban areas; approximately $824 million (or 24.0 percent) will be invested in minor urban areas; and approximately $744 million (or 21.7 percent) will be invested in rural areas.[2] Notwithstanding these initial estimates, the CDFI Fund will require awardees to invest $691 million in non-metropolitan counties, as discussed further below.

- Since the inception of the NMTC Program, NMTC investments (QLICIs) have been made in all 50 states, the District of Columbia, and Puerto Rico. However, as part of the 2012 NMTC Program application process the CDFI Fund identified 10 states[3], Puerto Rico, and the Island Areas of the U.S.[4] as areas that have received fewer investments as measured by dollars of investment in proportion to their statewide population residing in Low-Income Communities. Applicants were asked what percentage of their allocation they were willing to commit to investing in these areas. The 2012 NMTC allocatees committed to investing a minimum of $421 million in these states or areas.

- The 85 allocatees are headquartered in 28 different states and the District of Columbia. For more detailed information about the states where allocatees anticipate investing their allocations, please see the CDFI Fund's website: www.cdfifund.gov/statesserved.

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2 Figures do not sum to $3.5 billion, as they subtract a portion of the QEI that CDEs retain to cover program administration.

3 These states include Alabama, Arkansas, Florida, Georgia, Idaho, Kansas, Nevada, Tennessee, Texas, and West Virginia.

4 American Samoa, Commonwealth of the Northern Mariana Islands, Guam, U.S. Virgin Islands

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

- As detailed in the 2012 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 have provided at least 50 percent of their direct financing activities to non- metropolitan counties over the past five years and commit to investing at least 50 percent of its NMTC financing activities to those areas); and (ii) that at least 20 percent of all dollars invested by allocatees under the 2012 allocation round are invested in non-metropolitan counties. When calculating the requirements for non-metropolitan deployment, the CDFI Fund excludes CDE administrative expenses.
- With respect to the first objective, seven allocatees met the criteria for "Rural CDE" designation. These seven Rural CDEs received allocations totaling $420 million.
- With respect to the second objective, thirty-eight allocatees (or about 45 percent) will be required to deploy some or all of their investments in non-metropolitan counties. These CDEs received allocations totaling over $1.920 billion. Based upon their stated commitments, and after taking into account CDE administrative expenses, they will be required to deploy approximately $691 million in non-metropolitan counties, 20 percent of the QLICIs to be made with this allocation round.

How is the New Markets Tax Credit Program involved in the Healthy Food Financing Initiative?

The Healthy Food Financing Initiative (HFFI) is an interagency initiative involving the U.S. Department of the Treasury, the U.S. Department of Agriculture, and the U.S. Department of Health and Human Services. HFFI represents the federal government's first coordinated step to eliminate "food deserts" – low-income urban and rural areas in the United States with limited access to affordable and nutritious food – by promoting a wide range of interventions that expand the supply of and demand for nutritious foods, including increasing the distribution of agricultural products; developing and equipping grocery stores; and strengthening producer-to-consumer relationships. In addition, the financing of these projects brings needed economic development and job creation to these underserved communities.

While there was no specific set-aside of tax credits for healthy food financing in the 2012 NMTC allocation round, applicants were asked to indicate if they intend to devote a percentage of their allocation to Healthy Food Financing activities. 70 of the 85 allocatees (or 82.3 percent) indicated that they intend to devote some portion of their NMTC allocation to Healthy Food Financing activities.

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 and SBA Designated HUB Zones).
- All 85 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;[5] 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?[6]

NMTC investments may be used to finance a wide variety of activities, including:

- Loans to or equity investments in businesses.[7] Approximately $2.012 billion (58.7 percent) of NMTC investment 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 in neighborhood redevelopment projects.
- Loans to or equity investments in real estate projects. Approximately $1.394 billion (40.7 percent) of NMTC investment 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.
- Capital to other CDEs. Approximately $20.202 million (0.6 percent) of NMTC investment proceeds will likely be used to provide capital to 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.

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5 For example, indicia of higher distress include census tracts with poverty rates greater than 30%, census tracts with a median family income of less than 60% Area Median Income, Federal Native areas, and Brownfields. A complete list of indicia of distress can be found on pages 20-21 of the 2012 NMTC Allocation Application.

6 Figures do not sum to $3.5 billion, as they subtract a portion of the QEI that CDEs retain to cover program administration.

7 This data reflects projections by allocatees in their application which were submitted prior to the IRS publishing final regulations related to non-real estate investments on September 28, 2012.

What types of products do allocatees intend to offer?

- All 85 of the allocatees have committed to offering preferential rates and terms.
- All 85 allocatees indicated that 100 percent of their NMTC 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. Such features include, among other things, 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?

- The IRS's NMTC Program regulations generally require that at least 85 percent of QEI proceeds be invested in Qualified Low-Income Community Investments (QLICIs).
- All 85 of the allocatees indicated that they would invest at least 95 percent of QEI dollars into QLICIs.
- In real dollars, this means at least $451 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 March 1, 2013, over $31.18 billion in qualified equity investments have been made into CDEs since the NMTC Program's inception. This figure represents over 94 percent of the $33 billion in allocation authority issued to CDEs through calendar year 2011 round. In addition, while allocatees are by statute allowed up to five years to raise investor dollars, each of the allocatees has committed to making 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 2011 have been received by the CDFI Fund. Analysis shows that:

- Over 95 percent of the transactions offered preferential rates and terms to the borrowers. The most common features were below market interest rates (76 percent of transactions), lower origination fees (71 percent of transactions), and longer than standard periods of interest-only payments (69 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 NMTC Program has been effective in channeling investments into communities with much higher indicia of distress - over 70 percent 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.

To Learn More About the 2012 NMTC Program Allocatees

Full profiles of the 2012 NMTC Program allocatees can be found in the CDFI Fund's Searchable Award Database at www.cdfifund.gov/awards.

Looking for allocatees serving a particular state? View our NMTC Program Allocatees States Served map at www.cdfifund.gov/statesserved.