

**THE COMMUNITY DEVELOPMENT
FINANCIAL INSTITUTIONS FUND**

United States Department of the Treasury



Fourth Round – 2006 New Market Tax Credit Allocates

(By State)

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



California

Irvine

Awardee: WNC National Community Development Advisors, LLC

Controlling Entity: WNC & Associates, Inc.

Headquarters: Irvine, CA

Allocation Amount: \$40,000,000

Principal Financing Activity: Real estate financing: Retail

Profile:

WNC National Community Development Advisors expects to invest equity in and/or make loans to finance the development of office, retail, industrial, commercial real estate projects and/or for-sale single family homes. It will deploy both equity and debt products that are flexible and non-traditional in form and that are designed to meet the needs of its targeted underserved communities. WNC hopes to expand its operations to serve a national market.

Service Area: National (California, Louisiana, Montana, New Jersey, New York, Texas, Washington)

% major urban vs. minor urban vs. rural:

Major Urban: 60 %

Minor Urban: 35 %

Rural 5 %

Contact Person:

Wilfred N. Cooper, (714) 662-5565, wcooperjr@wncinc.com

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



California

Lake Forest

Awardee: The Clearinghouse CDFI

Controlling Entity: None

Headquarters: Lake Forest, CA

Allocation Amount: \$37,000,000

Principal Financing Activity: Real estate financing and retail

Profile:

Clearinghouse CDFI will make direct loans for commercial, industrial, and community facility projects, as well as direct loans and equity investments in real estate projects that create new affordable for-sale family housing. The NMTC allocation will allow Clearinghouse CDFI the ability to offer borrowers below-market interest rate loans and greater flexibility in underwriting standards. Interest rates for NMTC loans will generally be 200-500 basis points below what Clearinghouse CDFI typically offers. This NMTC allocation will enable Clearinghouse CDFI to target critically underserved markets and expand its lending programs throughout the State of California.

Service Area: Statewide (California)

% major urban vs. minor urban vs. rural:

Major Urban: 60 %

Minor Urban: 25 %

Rural 15 %

Contact Person:

Douglas J Bystry, (949) 859-3600, dbystry@clearinghousecdfi.com

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



California

Los Angeles

Awardee: Genesis LA CDE, LLC

Controlling Entity: Genesis LA Economic Growth Corporation

Headquarters: LOS ANGELES, CA

Allocation Amount: \$50,000,000

Principal Financing Activity: Real estate financing: Mixed-use (housing + commercial)

Profile:

Genesis LA CDE LLC will use its NMTC allocation to provide a full spectrum of debt and equity products to projects converting underutilized and blighted sites into job producing commercial, industrial, mixed-use, and retail developments in the most distressed areas of Southern California. Genesis LA CDE LLC will provide financial products at a cost that is significantly below market and will offer technical assistance to projects and their principals while leveraging directly \$4 of outside capital for every \$1 of NMTC investment. Genesis LA CDE LLC will pass the benefits of the NMTC to the borrowers by providing flexible loan terms, as well as equity investments with deeply discounted return expectations.

Service Area: Local (Los Angeles County, Orange County, Riverside County, San Diego County, Santa Barbara County)

% major urban vs. minor urban vs. rural:

Major Urban: 75 %

Minor Urban: 25 %

Rural 0 %

Contact Person:

Brad Rosenberg, (213) 687-8244, brosenberg@genesisla.org

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



California

Los Angeles

Awardee: National New Markets Fund, LLC

Controlling Entity: Economic Innovation International, Inc.

Headquarters: Los Angeles, CA

Allocation Amount: \$25,000,000

Principal Financing Activity: Real estate financing: Mixed-use (housing + commercial)

Profile:

National New Markets Fund, Inc. (NNMF) received an allocation of NMTCs for use in the recovery and redevelopment of the Hurricane Katrina Gulf Opportunity (GO) Zone. NNMF will use its allocation to make catalytic real estate development investments in severely economically distressed and chronically underserved areas. It will focus on mixed-use developments, commercial/industrial, community facilities and service-related properties. The NMTC allocation will allow NNMF to offer a number of below-market financing options that its past funds have not been able to provide – including equity financing in the low-teens and mezzanine financing at least 25% below prevailing market rates.

Service Area: Multi-state (Alabama, Louisiana, Mississippi)

% major urban vs. minor urban vs. rural:

Major Urban: 40 %

Minor Urban: 30 %

Rural 30 %

Contact Person:

Deborah J La Franchi, (310) 914-5333, dl@strategicds.com

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



California

Los Angeles

Awardee: CT/KDF Community Development Partners, LLC

Controlling Entity: CT Realty Corporation

Headquarters: Newport Beach, CA

Allocation Amount: \$90,000,000

Principal Financing Activity: Real estate financing: Mixed-use (housing + commercial)

Profile:

CT/KDF Community Development Partners will provide equity at significant discounts (50% of market rate) for the development of infill mixed-use communities in highly distressed areas. CT/KDF will target transit-oriented sites that combine affordable for-sale workplace condominiums with retail stores and offices where appropriate. The goal is to bring affordable for-sale housing close to work or to public transit for low-income workers and to emphasize homebuyers earning from 60 to 80% of area median income through local homebuyer assistance programs. An additional goal is to build projects large enough to serve as catalysts for more re-development in the surrounding area.

Service Area: Local (Los Angeles County, Orange County, Riverside County, San Bernardino County, San Diego County, Ventura County)

% major urban vs. minor urban vs. rural:

Major Urban: 75 %

Minor Urban: 25 %

Rural 0 %

Contact Person:

Paul Fruchbom, (949) 622-1888, pfruchbom@kdfcommunities.com

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



California

San Diego

Awardee: Revolution Community Ventures LLC

Controlling Entity: Revolution Ventures LLC

Headquarters: San Diego, CA

Allocation Amount: \$35,000,000

Principal Financing Activity: Business financing

Profile:

Revolution Community Ventures LLC (RCV) was established to provide affordable facilities acquisition capital to California's most qualified operators of multi-location charter schools. RCV will only finance charter schools that have received Statewide Charter Authorization by the Board of Education of the State of California. Receipt of a NMTC allocation will better enable RCV to target charter school expansion into low-income communities, by offering: a) subordinated debt products; b) financing of up to 300 basis points below market; and c) loan-to-value offerings of 90% or greater.

Service Area: Statewide (California)

% major urban vs. minor urban vs. rural:

Major Urban: 70 %

Minor Urban: 30 %

Rural 0 %

Contact Person:

Thomas M. Devaney, (858) 450-2842, tom@revolutionventures.com

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



California

San Francisco

Awardee: Chevron NMTC Fund LLC

Controlling Entity: Chevron TCI, Inc.

Headquarters: San Francisco, CA

Allocation Amount: \$50,000,000

Principal Financing Activity: Real estate financing and mixed-use (housing + commercial)

Profile:

Chevron NMTC Fund LLC (CNF) received an allocation of NMTCs for the recovery and redevelopment of the Hurricane Katrina Gulf Opportunity (GO) Zone. CNF will make equity investments in real estate developments that qualify for both the historic rehabilitation tax credit (HTC) and the new markets tax credit (NMTC). These projects will encompass a varied mix of building types, including hotels, office space, retail, light industrial and mixed-use buildings. The terms offered by the CNF will be significantly better than standard debt financing and non-tax advantaged equity investments.

Service Area: Multi-state (Alabama, Louisiana, Mississippi)

% major urban vs. minor urban vs. rural:

Major Urban: 75 %

Minor Urban: 25 %

Rural 0 %

Contact Person:

John H Medinger, (415) 733-4584, john.medinger@chevron.com

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



Colorado

Denver

Awardee: Hospitality Fund II, LLC

Controlling Entity: Sage Hospitality Resources, LLC

Headquarters: Denver, CO

Allocation Amount: \$40,000,000

Principal Financing Activity: Real estate financing: Retail

Profile:

Hospitality Fund II, LLC (HF II) will use its NMTC allocation to provide equity, senior debt and subordinated debt products to real estate developments. Two types of projects will be targeted: first, those that convert large functionally obsolete but often historically significant buildings into hotels in urban core neighborhoods; and second, those that develop hotels in communities of exceptionally severe economic distress. The NMTC Allocation will enable HF II to provide both loans and equity investments for its pipeline projects at below market interest rates ranging from 200 to 500 basis points below market. Additionally, HFII to will also be able to provide other more flexible and non-traditional terms such as, longer interest-only periods and amortizations, higher loan to value ratios, lower debt service coverage ratios, and to eliminate origination fees.

Service Area: Multi-state (Colorado, Illinois, Rhode Island)

% major urban vs. minor urban vs. rural:

Major Urban: 100 %

Minor Urban: 0 %

Rural 0 %

Contact Person:

Chris Morosetti, (303) 595-7200, cmorosetti@sagehospitality.com

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



Colorado

Denver

Awardee: Structured Products Group CDE, LLC

Controlling Entity: GMAC Commercial Holding Corp

Headquarters: Denver, CO

Allocation Amount: \$62,000,000

Principal Financing Activity: Real estate financing: Retail

Profile:

Structured Products Group CDE LLC (SPG CDE) will focus its NMTC activities on providing short-term subordinate loans at below market interest rates, above market leverage, and/or otherwise non-traditional terms to real estate businesses. Additionally, SPG CDE will provide financial products to non-real estate businesses, other CDEs, as well as purchase loan portfolios and provide financial counseling. The NMTC allocation will enable SPG CDE to offer an array of flexible products, including equity, equity equivalents, and senior and subordinated debt with non-traditional terms.

Service Area: National (California, Colorado, District of Columbia, Florida, Louisiana, New Jersey, Texas)

% major urban vs. minor urban vs. rural:

Major Urban: 50 %

Minor Urban: 30 %

Rural 20 %

Contact Person:

Randall W Kahn, (202) 496-9000, rkahn@gmacchcapital.com

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



District of Columbia

Washington

Awardee: Banc of America CDE, LLC

Controlling Entity Name: Bank of America, N.A.

Headquarters: Washington, DC

Allocation Amount: \$143,000,000

Principal Financing Activity: Real estate financing: Retail

Profile:

Bank of America CDE will primarily use its NMTC allocation to provide subsidized financing in underserved communities for: 1) real estate projects and operating businesses that impact the local workforce development by creating high paying, permanent employment positions; and 2) real estate projects that bring needed retail uses and services, including large-scale retail, grocery stores, and shopping centers. With its NMTC allocation, Banc of America CDE will offer two new equity products as a source of funds to meet financings gaps that cannot be met conventionally.

Service Area: National (California, Colorado, District of Columbia, Florida, Massachusetts, New York, Texas)

% major urban vs. minor urban vs. rural:

Major Urban: 75 %

Minor Urban: 15 %

Rural 10 %

Contact Person:

Claudia Robinson, (202) 624-1030, claudia.robinson@bankofamerica.com

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



District of Columbia

Washington

Awardee: City First New Markets Fund II, LLC

Controlling Entity: CFBanc Corporation

Headquarters: Washington, DC

Allocation Amount: \$90,000,000

Principal Financing Activity: Real estate financing: Community Facilities

Profile:

City First will provide equity capital and loans to high-impact development projects that have the potential to be catalysts for change in the surrounding neighborhood. City First will focus primarily on using the NMTC program to support community facilities, although it will also finance retail, light industrial, mixed-use, office and similar commercial projects that have the potential to influence the character of a community. The NMTC program subsidy allows City First to finance projects with much more flexible terms, including lower down payments, lower interest rates, partial debt forgiveness, and/or long periods of interest-only payments.

Service Area: Multi-state (Delaware, District of Columbia, Maryland, Pennsylvania, Virginia)

% major urban vs. minor urban vs. rural:

Major Urban: 85 %

Minor Urban: 15 %

Rural 0 %

Contact Person:

Clifton Kellogg, (202) 745-4480, ckellogg@cityfirstbank.com

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



District of Columbia

Washington

Awardee: Consortium America, LLC

Controlling Entity: Trammell Crow Company

Headquarters: Washington, DC

Allocation Amount: \$115,000,000

Principal Financing Activity: Real estate financing: Mixed-use (housing + commercial)

Profile:

Consortium America, LLC (CA LLC) will use its NMTC allocation to make equity investments and senior and mezzanine loans to large-scale, complex real estate developments. The types of real estate that may be financed by CA LLC include retail, light and heavy industrial, mixed-use, distribution, for-sale housing, office, community facilities, and similar commercial projects. The NMTC allocation will enable CA LLC to offer loans and equity investments that have flexible and non-traditional features, such as loan-to-value ratios as high as 100%, interest rates of up to 300 basis points below market, extended interest-only financing periods, partially forgivable loan principal, and extended amortization periods of up to 30 years.

Service Area: National (District of Columbia, Kentucky, Michigan, Missouri, New York, North Carolina, Virginia)

% major urban vs. minor urban vs. rural:

Major Urban: 70 %

Minor Urban: 20 %

Rural 10 %

Contact Person:

Adam C. Weers, (202) 295-3821, aweers@trammellcrow.com

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



District of Columbia

Washington

Awardee: National Trust Community Investment Corporation

Controlling Entity: None

Headquarters: Washington, DC

Allocation Amount: \$53,000,000

Principal Financing Activity: Real estate financing: Community Facilities

Profile:

National Trust Community Investment Corporation (NTCIC) will use 100% of its NMTC allocation to provide equity and equity-like loans to rehabilitate strategic vacant properties for reuse as office, retail, mixed-use, community and cultural facilities space in local economic development districts. NTCIC will combine the subsidy value of the federal rehabilitation tax credits (RTCs) with the NMTC by investing in older and designated landmark properties. The NMTC allocation will enable NTCIC to provide 30-50% more capital to real estate projects in economic development areas than it offers through the rehabilitation tax credits alone. NTCIC will make special efforts to reach out to older and landmarked communities designated by FEMA as disaster areas due to Hurricane Katrina with focused attention on the City of New Orleans.

Service Area: National (Alabama, California, Louisiana, Mississippi, Missouri, North Carolina, Texas)

% major urban vs. minor urban vs. rural:

Major Urban: 50 %

Minor Urban: 45 %

Rural 5 %

Contact Person:

Jennifer Westerbeck, (202) 588-6374, jennifer_westerbeck@nthp.org

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



District of Columbia

Washington

Awardee: NCB Development Corporation

Controlling Entity: None

Headquarters: Washington, DC

Allocation Amount: \$54,000,000

Principal Financing Activity: Real estate financing: Community Facilities

Profile:

NCBDC will target two industries in which demand for low-cost, concessionary capital is extremely high: education (i.e., charter schools) and health care. NMTC proceeds will be used to provide fixed rate, long-term debt financial products characterized by flexible features such as below-market interest rates, higher loan to value ratios, and longer amortization schedules. These attractively-structured NMTC financial products will address the pressing budgetary pressures and economic challenges faced by charter school operators and health care borrowers located in economically distressed communities who predominantly serve low-income individuals and families.

Service Area: National (California, District of Columbia, Florida, Louisiana, Michigan, Mississippi, Texas)

% major urban vs. minor urban vs. rural:

Major Urban: 75 %

Minor Urban: 5 %

Rural 20 %

Contact Person:

Annie Donovan, (202) 336-7677, adonovan@ncbdc.org

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



Iowa

Hanlontown

Awardee: Rural Development Partners, LLC

Controlling Entity: None

Headquarters: Hanlontown, IA

Allocation Amount: \$60,000,000

Principal Financing Activity: Business financing

Profile:

Rural Development Partners LLC's will provide below-market rate loans or otherwise unavailable equity to develop businesses which add value to locally-grown agricultural products, create new jobs, increase wages, and establish opportunities for business ownership and wealth creation by farmers and other residents of rural low-income communities. Rural Development Partners LLC will primarily focus its investments in the Great Plains Region and surrounding states, but will make investments in other parts of the U.S. providing that these investments directly or indirectly improve the economic well-being of Great Plains farmers, ranchers and others residing in rural low-income communities. With a network of agricultural, financial, business and outreach partners, Rural Development Partners LLC will enhance its prior activities by further targeting its investments into even more distressed rural low-income communities than it has previously invested in.

Service Area: National (Iowa, Louisiana, Minnesota, Mississippi, Montana, North Dakota, South Dakota)

% major urban vs. minor urban vs. rural:

Major Urban: 0 %

Minor Urban: 0 %

Rural 100 %

Contact Person:

Brad Petersburg, (641) 588-3116, bfp@wctatel.net

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



Iowa

Johnston

Awardee: Iowa Community Development, LC

Controlling Entity: Iowa Business Growth Company

Headquarters: Johnston, IA

Allocation Amount: \$45,000,000

Principal Financing Activity: Real estate financing: Retail

Profile:

Iowa Community Development LC (ICD) will use its NMTC allocation to provide debt-financing products combined with forgivable loan products to real estate businesses throughout Iowa for construction and rehab projects, building acquisition, equipment purchases, operating and maintenance expenses, site development, and working capital. ICD will target projects sectors such as, advanced manufacturing, life science, information technologies, retail, and value-added agriculture processing. The NMTC allocation will enable ICD to make loans at below market rates, to eliminate origination fees, and to offer longer than standard interest-only payment periods and longer amortizations.

Service Area: Statewide (Iowa)

% major urban vs. minor urban vs. rural:

Major Urban: 0 %

Minor Urban: 50 %

Rural 50 %

Contact Person:

Daniel Robeson, (515) 223-4511, dan@iowabusinessgrowth.com

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



Illinois

Chicago

Awardee: Chicago Development Fund

Controlling Entity: City of Chicago

Headquarters: Chicago, IL

Allocation Amount: \$100,000,000

Principal Financing Activity: Real estate financing: Industrial

Profile:

The Chicago Development Fund (CDF) will provide capital to industrial, commercial, institutional, and mixed-use real estate projects within low-income areas of the City of Chicago. CDF will focus on a) facilitating industrial retention and expansion within the City; b) helping Chicago medical providers to adapt and modernize to meet the changing needs of the City's population; c) extending retail development into underserved areas of the City; and d) preserving and enhancing historical and cultural resources. An NMTC allocation will allow CDF to create complementary financing structures using both NMTC and Tax Increment Financing (TIF), resulting in more potent "gap financing" and highly efficient utilization of both TIF and NMTC resources.

Service Area: Local (Cook County)

% major urban vs. minor urban vs. rural:

Major Urban: 100 %

Minor Urban: 0 %

Rural 0 %

Contact Person:

Robert Kunze, (312) 744-0051, rkunze@cityofchicago.org

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



Illinois

Chicago

Awardee: Urban Development Fund, LLC

Controlling Entity: Aries Capital, Inc

Headquarters: Chicago, IL

Allocation Amount: \$60,000,000

Principal Financing Activity: Real estate financing: Retail

Profile:

The Urban Development Fund (UDF) received an allocation of NMTCs for use in the recovery and redevelopment of the Hurricane Katrina Gulf Opportunity (GO) Zone. UDF's focus is on providing funding for retail development, office space, industrial facilities, and community facilities in particularly economically distressed areas. The allocation of NMTCs will allow UDF to offer more favorable rates and terms than would have otherwise been available to these projects in the marketplace. All of UDF's loans will be flexible or non-traditional in some form, including: interest rates that are 25% more below market rates, higher loan to value, interest only or more flexible borrower credit standards.

Service Area: Multi-state (Alabama, Louisiana, Mississippi)

% major urban vs. minor urban vs. rural:

Major Urban: 40 %

Minor Urban: 50 %

Rural 10 %

Contact Person:

Michael S Qualizza, (847) 317-1524, mqualizza@ariescapital.com

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



Louisiana

Baton Rouge

Awardee: Liberty Bank and Trust Company

Controlling Entity: None

Headquarters: Baton Rouge, LA

Allocation Amount: \$60,000,000

Principal Financing Activity: Business financing

Profile:

Liberty Bank and Trust provides banking services to the diverse New Orleans market, with particular focus on the African-American community. Liberty Bank received an allocation of NMTCs for use in the recovery and redevelopment of the Hurricane Katrina Gulf Opportunity (GO) Zone. It will use its NMTC allocation to create the Greater New Orleans Renewal Fund, which will provide capital to real estate and non-real estate business affected by Hurricane Katrina. Rates and terms will be customized to meet individual business needs, and will include: interest rates that are significantly below market, higher than standard loan-to-value, longer amortization, and equity products.

Service Area: Local (Jefferson Parish, Orleans Parish)

% major urban vs. minor urban vs. rural:

Major Urban: 90 %

Minor Urban: 10 %

Rural 0 %

Contact Person:

Julius E. Kimbrough, (225) 775-8914, juliokimbrough@yahoo.com

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



Louisiana

Baton Rouge

Awardee: Stonehenge Community Development, LLC

Controlling Entity: Stonehenge Capital Company, LLC

Headquarters: Baton Rouge, LA

Allocation Amount: \$75,000,000

Principal Financing Activity: Business financing

Profile:

Stonehenge Community Development, LLC is a national CDE providing non-real estate debt and equity financing to a diversified portfolio of QALICBs. Stonehenge will use its allocation to provide below market, flexible financing to a wide spectrum of businesses through several distinct product offerings focused predominately on minority populations: (1) a Minority Mezzanine Fund, (2) a Minority Franchise Fund (3) a Small Business Loan Fund and, (4) an Empowerment Fund, which provides no-cost financial counseling to minority-owned businesses. Stonehenge is partnering with the National Urban League for the provision of its financial counseling and other services.

Service Area: National (Alabama, Georgia, Louisiana, Mississippi, Missouri, Ohio, Texas)

% major urban vs. minor urban vs. rural:

Major Urban: 60 %

Minor Urban: 35 %

Rural 5 %

Contact Person:

Thomas J Adamek, (225) 408-3000, tjadamek@stonehengecapital.com

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



Louisiana

New Orleans

Awardee: Advantage Capital Community Development Fund, LLC

Controlling Entity: Advantage Capital Partners

Headquarters: New Orleans, LA

Allocation Amount: \$70,000,000

Principal Financing Activity: Business financing

Profile:

The Advantage Capital Community Development Fund's (ACCDF) primary investment focus is equity and debt investments in entrepreneurial businesses that are not adequately served by traditional capital providers. Although it has a national service area, the ACCDF will make all of its QLICIs under this allocation round in Low-Income Communities affected by Hurricanes Katrina and Rita. ACCDF will structure its investment products in ways that take into account the particular problems that businesses in the affected region may have and that provide incentives for businesses to locate (or in some cases relocate) to these devastated communities. To attract businesses to the region and to help those already there, loans will be priced with interest rates that are 200-400 basis points lower than typical market rates, and equity investments will be priced with lower than market hurdle rates.

Service Area: Multi-state (Alabama, Louisiana, Mississippi, Texas)

% major urban vs. minor urban vs. rural:

Major Urban: 60 %

Minor Urban: 20 %

Rural 20 %

Contact Person:

Michael T Johnson, (504) 522-4850, mjohnson@advantagecap.com

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



Louisiana

New Orleans

Awardee: American Community Renewable Energy Fund, LLC

Controlling Entity: Gulf South Finance, LLC

Headquarters: New Orleans, LA

Allocation Amount: \$42,000,000

Principal Financing Activity: Business financing

Profile:

The American Community Renewable Energy Fund (ACREF) received an allocation of NTMCs for the recovery and redevelopment of the Gulf Opportunity (GO) Zone. ACREF will provide innovative and flexible financing to help businesses rebuild and restart; focusing on industries (including renewable energy; waste removal and recycling; rural and value added agricultural businesses) which will help to diversify the Gulf Coast economy while providing additional long-term benefits to the region. The NMTC allocation will allow it to offer flexible underwriting standards and significantly lower-cost financing to its borrowers.

Service Area: Multi-state (Alabama, Louisiana, Mississippi)

% major urban vs. minor urban vs. rural:

Major Urban: 50 %

Minor Urban: 20 %

Rural 30 %

Contact Person:

Clifford M Kenwood, (225) 278-6388, clifford@amcref.com

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



Louisiana

New Orleans

Awardee: Enhanced Delta Community Development, LLC

Controlling Entity: Enhanced Capital Partners, LLC

Headquarters: New Orleans, LA

Allocation Amount: \$25,000,000

Principal Financing Activity: Business financing

Profile:

Enhanced Delta Community Development (EDCD) is a partnership between Enhanced Capital Partners and the Delta Regional Authority. EDCD will utilize its NMTC allocation to capitalize businesses in the federally-declared disaster area resulting from Hurricane Katrina - specifically, the New Orleans metropolitan area. An allocation of NMTCs will allow EDCD to expand its current offering, offer more flexible and non-traditional forms of equity and debt financing and provide technical assistance to entrepreneurs and businesses located in New Orleans. Specifically, the NMTC allocation will allow EDCD to offer loans of up to 25% below current market rates, and equity investments with returns up to 25% lower than EDCD current standards.

Service Area: Local (Jefferson Parish, Orleans Parish, Plaquemines Parish, St. Bernard Parish)

% major urban vs. minor urban vs. rural:

Major Urban: 80 %

Minor Urban: 20 %

Rural 0 %

Contact Person:

Michael A.G. Korengold, (504) 569-7900, mkorengold@enhancedcap.com

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



Louisiana

New Orleans

Awardee: Hibernia Community Renewal Fund, LLC

Controlling Entity: Hibernia National Bank

Headquarters: New Orleans, LA

Allocation Amount: \$100,000,000

Principal Financing Activity: Business financing

Profile:

Hibernia Community Renewal Fund (HCRF) received an allocation of NMTCs for use in the recovery and redevelopment of the Hurricane Katrina Gulf Opportunity (GO) Zone. HCRF's NMTC funding will be used to assist the state's businesses in revitalizing low-income communities with investments in both new development and rehabilitation in order to encourage job creation and job stabilization. NMTC funding will allow HCRF to increase the volume of the Bank's lending activities to Louisiana's low-income communities, and target the more devastated areas affected by Hurricane Katrina with more flexible products, including interest rates 300 to 400 basis points below market.

Service Area: Statewide (Louisiana)

% major urban vs. minor urban vs. rural:

Major Urban: 40 %

Minor Urban: 50 %

Rural 10 %

Contact Person:

Wanda Clark, (972) 855-3696, wclark@hibernia.com

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



Louisiana

New Orleans

Awardee: National Cities Fund, LLC

Controlling Entity: Historic Restoration, Incorporated ("HRI")

Headquarters: New Orleans, LA

Allocation Amount: \$75,000,000

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

Profile:

National Cities Fund (NCF) received an allocation of NMTCs for use in the recovery and redevelopment of the Hurricane Katrina Gulf Opportunity (GO) Zone. NCF works through public/private partnerships to finance new construction or adaptive reuse of historic buildings. NCF will use its NMTC allocation to provide equity and subordinate debt financing at significantly reduced rates, allowing for projects to support larger loans and reducing the equity requirement to projects (including for-sale housing) which are critically needed in its Louisiana and Mississippi service area.

Service Area: Multi-state (Alabama, Louisiana, Mississippi)

% major urban vs. minor urban vs. rural:

Major Urban: 90 %

Minor Urban: 10 %

Rural 0 %

Contact Person:

Selim Berkol, (504) 669-2637, selim@hrihci.com

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



Louisiana

New Orleans (Temporary: Baton Rouge)

Awardee: MK La Charitable Healthcare Facilities Fund

Controlling Entity: Morgan Keegan & Co., Inc.

Headquarters: Permanent: New Orleans Temporary: Baton Rouge, LA

Allocation Amount: \$80,000,000

Principal Financing Activity: Loan purchase from other CDEs

Profile:

MK LA Charitable Healthcare Facilities Fund (MKLACHFF) LLC will utilize its NMTC allocation as an enhancement to bond underwritings that will finance long-planned, but non-implemented, initiatives to build new, modernized, charitable healthcare facilities that serve low-income persons in Louisiana. MKLACHFF has structured the investment vehicle in a manner that transfers substantially all of the benefits derived from the NMTC to the real estate affiliates of the state of Louisiana's charity hospital system. The NMTC allocation will enable these entities to borrow funds with extremely low costs of capital and to issue bonds that, without the credit, would not be feasible.

Service Area: Statewide (Louisiana)

% major urban vs. minor urban vs. rural:

Major Urban: 80 %

Minor Urban: 8 %

Rural 12 %

Contact Person:

Stephanie Ferry, (225) 924-9342, stephanie.ferry@morgankeegan.com

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



Maine

Wiscasset

Awardee: Coastal Enterprises, Inc.

Controlling Entity: None

Headquarters: Wiscasset, ME

Allocation Amount: \$120,000,000

Principal Financing Activity: Business financing

Profile:

Coastal Enterprises, Inc. (CEI) will direct its NMTC loans and investments primarily to operating companies, (non-real estate for-profit and non-profit entities), providing flexible debt for rural, natural resource-based businesses; small and medium-sized enterprises needing less than \$2 million in capital; and high community-impact businesses with capital needs between \$2 million and \$20 million. The NMTC allocation will allow CEI to structure deals that make capital available at rates significantly below market, up to 400 basis points below prevailing rates, and on more flexible and favorable terms, such as substantial interest-only payment periods (often a full seven years), with loan amortizations that are much longer than standard, lower-than-standard cash flow coverage ratios, and higher-than-standard loan/value ratios. In addition, CEI will launch several small and medium enterprise revolving loan funds that will offer term debt in amounts of \$100,000 to \$2 million to help fund smaller projects.

Service Area: National (Connecticut, Massachusetts, Maine, New Hampshire, New York, Rhode Island, Vermont)

% major urban vs. minor urban vs. rural:

Major Urban: 0 %

Minor Urban: 16 %

Rural 84 %

Contact Person:

Steven L Weems, (207) 772-5356, steveweems@ceimaine.org

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



Maryland

Columbia

Awardee: ESIC New Market Partners, LP

Controlling Entity: The Enterprise Foundation ("Enterprise")

Headquarters: Columbia, MD

Allocation Amount: \$105,000,000

Principal Financing Activity: Real estate financing: Mixed-use (housing + commercial)

Profile:

ESIC New Markets Partners LP (ESIC LP) will use its NMTC allocation to support real estate investment and business lending products. Real estate investment products will include debt and equity to be invested in commercial and mixed-use real estate development projects. Non-real estate products will include working capital loans and lines of credit to real estate-related businesses that operate in low-income communities. The NMTC allocation will allow ESIC LP to continue to offer: tax credit-enhanced equity; subordinate loans; debt with equity-like features; interest rates of at least 200 basis points below market; longer than standard interest-only and amortization periods; more flexible credit standards for borrowers; and non-traditional forms of collateral such as third-party credit enhancements.

Service Area: National (California, District of Columbia, Louisiana, Maryland, Mississippi, New York, Pennsylvania)

% major urban vs. minor urban vs. rural:

Major Urban: 50 %

Minor Urban: 30 %

Rural 20 %

Contact Person:

Joseph A. Wesolowski, (410) 772-2512, jwesolowski@esic.org

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



Maryland

Towson

Awardee: Urban Research Park CDE, LLC

Controlling Entity: Townsend Capital, LLC

Headquarters: Towson, MD

Allocation Amount: \$50,000,000

Principal Financing Activity: Real estate financing: Office Space

Profile:

Urban Research Park CDE (URP) will develop research parks in distressed communities near Centers of Knowledge (universities, colleges, hospitals, medical schools, and research parks). The research parks focus on the development of cutting edge technologies, new business accelerators and company incubators in the fields of biotechnology, nanotechnology, molecular research and information technology. NMTCs will allow URP to provide debt and equity products with flexible, below market terms that benefit the research park's tenants, the project itself, and the surrounding community. The URP will also provide grants to local non-profits who will be responsible for undertaking programs designed to meet the needs of that particular community while maximizing the catalytic effects of the research park.

Service Area: National (Hawaii, Illinois, Kentucky, Maryland, New York, Pennsylvania, Virginia)

% major urban vs. minor urban vs. rural:

Major Urban: 80 %

Minor Urban: 20 %

Rural 0 %

Contact Person:

Richard R Cundiff, III, (410) 321-1900, rick@townsendcapital.com

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



Massachusetts

Boston

Awardee: Boston Community Capital Inc.

Controlling Entity: None

Headquarters: Boston, MA

Allocation Amount: \$60,000,000

Principal Financing Activity: Business financing

Profile:

BCC will use its NMTC allocation to provide loans to support businesses and real estate development in low-income communities. This award will enable BCC to provide more flexible terms to borrowers, such as below market interest rates, lower origination fees, higher loan-to-value ratios, and longer interest-only loan payment periods; and continue to expand its lending to underserved communities throughout its national service area. BCC will use this additional equity to create programs that will (1) pioneer the use of NMTC credits to finance small businesses by reducing transaction costs, and (2) create a secondary market in small business loans in highly distressed areas.

Service Area: National (California, Connecticut, Maine, Massachusetts, New Jersey, New York, Washington)

% major urban vs. minor urban vs. rural:

Major Urban: 50 %

Minor Urban: 25 %

Rural 25 %

Contact Person:

Elyse D. Cherry, (617) 427-8600, echerry@bostoncommunitycapital.org

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



Massachusetts

Boston

Awardee: Capital Link, Inc.

Controlling Entity: None

Headquarters: Boston, MA

Allocation Amount: \$15,000,000

Principal Financing Activity: Real estate financing: Community Facilities

Profile:

Capital Link (CL) will use an NMTC allocation to provide financing to Community Health Centers (CHCs also known as "Federally Qualified Health Centers" (FQHCs)) located in the Hurricane Katrina Gulf Opportunity (GO) Zone. CHCs/FQHCs provide primary and preventive health care to low income and uninsured populations. NMTCs will be used to finance capital projects, such as new construction, expansion and rehabilitation of existing health center facilities, and major equipment purchases. The NMTC Allocation will enable CL to offer senior and subordinated debt products with flexible and non-traditional terms and conditions, which in turn will lower the cost of capital for health center projects and accelerate the expansion of medical capacity in low-income communities throughout the Hurricane Katrina GO Zone.

Service Area: Multi-state (Alabama, Louisiana, Mississippi)

% major urban vs. minor urban vs. rural:

Major Urban: 70 %

Minor Urban: 10 %

Rural 20 %

Contact Person:

Allison R. Coleman, (617) 422-0350, acoleman@caplink.org

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



Massachusetts

Boston

Awardee: Massachusetts Housing Investment

Controlling Entity: None

Headquarters: Boston, MA

Allocation Amount: \$90,000,000

Principal Financing Activity: Real estate financing: Community Facilities

Profile:

The Massachusetts Housing Investment Corporation (MHIC), a certified CDFI, will use this NMTC allocation to providing financing to support commercial real estate acquisition and development and to spur revitalization of the state's most distressed, low-income communities. The NMTC allocation enables MHIC to offer interest-only construction and permanent first mortgage loans, zero to 5% interest-only subordinate loans, and equity investments that represent up to 25% of total project costs (40% when combined with Historic Tax Credits). Eligible projects will include community centers, office and retail space, theatres and performing arts centers, public markets, community health centers, artist studios and gallery space, light industrial/small business centers as well as other projects.

Service Area: Statewide (Massachusetts)

% major urban vs. minor urban vs. rural:

Major Urban: 40 %

Minor Urban: 50 %

Rural 10 %

Contact Person:

Joseph L Flatley, (617) 850-1028, flatley@mhic.com

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



Massachusetts

Rockland

Awardee: Rockland Trust Community Development Corporation II

Controlling Entity: Rockland Trust Company

Headquarters: Rockland, MA

Allocation Amount: \$45,000,000

Principal Financing Activity: Business financing

Profile:

Rockland Trust Community Development Corporation II will use its NMTC Allocation to enhance its current community lending activities to qualified borrowers in low income communities in Southeastern Massachusetts and Rhode Island. Loans will primarily be made to qualified non-real estate businesses and to qualified real estate developers in communities that are areas of higher distress. All loans will be made with at least three flexible or non-traditional terms, including lower interest rates, higher loan-to-value ratios, longer interest only periods, longer amortization periods, and non-traditional forms of collateral. Rockland Trust will also provide financial counseling and other services, free of charge, to businesses in low-income communities.

Service Area: Multi-state (Massachusetts, Rhode Island)

% major urban vs. minor urban vs. rural:

Major Urban: 25 %

Minor Urban: 75 %

Rural 0 %

Contact Person:

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

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



Minnesota

Detroit Lakes

Awardee: Midwest Minnesota Community Development Corporation

Controlling Entity: None

Headquarters: Detroit Lakes, MN

Allocation Amount: \$80,000,000

Principal Financing Activity: Business financing

Profile:

Midwest Minnesota Community Development Corporation (MMCDC) will provide loan capital for rural value-added agricultural projects, sustainable energy projects, the commercialization of new technologies, and smart growth development projects of office and retail space. It is anticipated that 75% of the allocation will be provided in rural Minnesota, where low cost capital is critical to value-added agricultural products. The NMTC allocation will allow MMCDC to provide loan capital with flexible and below market rates and terms, including: seven-year interest-only payment periods, subordinated debt, lower origination fees (less than 1%), significantly reduced interest rates, and loan to value ratios of 95% or more.

Service Area: Statewide (Minnesota)

% major urban vs. minor urban vs. rural:

Major Urban: 18 %

Minor Urban: 4 %

Rural 78 %

Contact Person:

Arlen R Kangas, (218) 847-3191, akangas@mmcdc.com

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



Mississippi

Jackson

Awardee: Enterprise Corporation of the Delta

Controlling Entity: None

Headquarters: Jackson, MS

Allocation Amount: \$15,000,000

Principal Financing Activity: Business financing

Profile:

The Enterprise Corporation of the Delta (ECD) received an allocation of tax credits to support the recovery and redevelopment of the Hurricane Katrina Gulf Opportunity (GO) Zone. ECD will concentrate its financing for permanent commercial mortgages to facilitate construction lending. Other uses of funds will include fixed assets and working capital. ECD will target specific sectors that will redevelop the infrastructure of the region, including healthcare, childcare and residential housing construction. The NMTC allocation will allow for reduced interest rates and longer term financing.

Service Area: Multi-state (Louisiana, Mississippi)

% major urban vs. minor urban vs. rural:

Major Urban: 20 %

Minor Urban: 52 %

Rural 28 %

Contact Person:

Reed L. Branson, (601) 944-4172, rbranson@ecd.org

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



Missouri

St. Louis

Awardee: MBS Urban Initiatives CDE, LLC

Controlling Entity Name: MBA-Properties Inc.

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

Allocation Amount: \$60,000,000

Principal Financing Activity: Real estate financing; Mixed-use (housing + commercial)

Profile: MBS Urban Initiative CDE is an affiliate of the McCormack Baron Salazar family of companies, with a 25 year track record of building housing, commercial, retail and community resources in distressed communities throughout the nation. It will use the NMTC allocation award to provide gap financing to real estate projects, such as mixed use commercial and housing projects, for-sale housing and community facilities. It will combine the tax credits with local government and/or philanthropic sources to provide a combination of debt and equity products. Its mini-perm debt financing will carry a rate of up to 500 basis points below market, 7-year interest only and up to 100% loan-to-value.

Service Area: National (Arizona, California, District of Columbia, Louisiana, Missouri, Pennsylvania, Tennessee)

% major urban vs. minor urban vs. rural:

Major Urban: 90 %

Minor Urban: 10 %

Rural 0 %

Contact Person:

Jonathan Goldstein, (314) 335-2740, jonathan.goldstein@mccormackbaron.com

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



Missouri

St. Louis

Awardee: USBCDE, LLC

Controlling Entity: U.S. Bank, N.A.

Headquarters: St. Louis, MO

Allocation Amount: \$135,000,000

Principal Financing Activity: Real estate financing: Mixed-use (housing + commercial)

Profile:

With this award, USBCDE will provide equity, equity-like debt and favorable loan rates and terms to for-profit and non-profit developers for the development and rehabilitation of real estate, including office, industrial, retail, mixed-use, and community facilities. It will offer from construction to permanent financing, providing highly flexible capital products to maximize the NMTC benefit to the qualifying borrowers and investees. The NMTC allocation will finance activities that are expected to yield significant material, economic and social benefits such as commercial revitalization, products and services, and jobs to many of the country's most distressed and underserved communities.

Service Area: National (California, Colorado, Minnesota, New York, Ohio, Pennsylvania, Washington)

% major urban vs. minor urban vs. rural:

Major Urban: 80 %

Minor Urban: 15 %

Rural 5 %

Contact Person:

Zachary Boyers, (314) 418-0885, zachary.boyers@usbank.com

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



Montana

Box Elder

Awardee: National Tribal Development Association

Controlling Entity: None

Headquarters: Box Elder, MT

Allocation Amount: \$30,000,000

Principal Financing Activity: Business financing

Profile:

The National Tribal Development Association (NTDA) provides credit outreach services, capital attraction and economic development support for the residents of 258 different Tribal entities across the United States. NTDA received an allocation of NMTCs for use in the recovery and redevelopment of the Hurricane Katrina Gulf Opportunity (GO) Zone. This GO Zone allocation will enable NTDA to attract needed capital for business development in Louisiana's Houma Nation and Mississippi's Choctaw communities. The NMTC proceeds will be used to provide equity investments and flexible debt products that will create tribal ownership opportunities, jobs and wealth creation for low-income Native American communities.

Service Area: Multi-state (Alabama, Louisiana, Mississippi)

% major urban vs. minor urban vs. rural:

Major Urban: 0 %

Minor Urban: 0 %

Rural 100 %

Contact Person:

BillieAnne Rainingbird Morsette, (406) 395-4095, bmorsette@ntda.info

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



New Jersey

Elizabeth

Awardee: Elizabeth Development Company

Controlling Entity: None

Headquarters: Elizabeth, NJ

Allocation Amount: \$10,000,000

Principal Financing Activity: Real estate financing: Retail

Profile:

The Elizabeth Development Company ("EDC") will utilize 100% of its allocation to provide flexible debt investments to enhance communities designated as "redevelopment areas" by the city of Elizabeth, NJ. EDC will utilize the NMTC to provide below-market rate, subordinate loans to attract quality retail tenants to the designated redevelopment areas. This subordinated debt will provide the necessary gap financing to attract stable retailers, which will serve as catalyst for economic growth within these highly distressed areas of Elizabeth.

Service Area: Local (Union County)

% major urban vs. minor urban vs. rural:

Major Urban: 100 %

Minor Urban: 0 %

Rural 0 %

Contact Person:

William P. O'Dea, (908) 289-0262, wodea@edcnj.org

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



New Jersey

Princeton

Awardee: CCG Community Partners, LLC

Controlling Entity: CityScape Capital Group, LLC

Headquarters: Princeton, NJ

Allocation Amount: \$43,000,000

Principal Financing Activity: Real estate financing: Mixed-use (housing + commercial)

Profile:

CCG Community Partners, LLC (CCG) received an allocation of NMTCs for use in the recovery and redevelopment of the Hurricane Katrina Gulf Opportunity (GO) Zone. CCG will use its NMTC allocation to provide equity investments and mezzanine loans for commercial real estate developments in urban core and industrial areas in the GO Zone. The NMTC allocation will enable CCG to offer more flexible and/or non-traditional terms and conditions, including subordinated and senior debt with interest rates 25% below market, lower than standard origination fees, and longer interest-only payment periods.

Service Area: Multi-state (Alabama, Louisiana, Mississippi)

% major urban vs. minor urban vs. rural:

Major Urban: 40 %

Minor Urban: 50 %

Rural 10 %

Contact Person:

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

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



New York

Long Island City

Awardee: Citibank NMTC Corporation

Controlling Entity: Citigroup Inc.

Headquarters: Long Island City, NY

Allocation Amount: \$100,000,000

Principal Financing Activity: Real estate financing: Mixed-use (housing + commercial)

Profile:

The Citibank NMTC Corporation will use its NMTC allocation to provide community facility and commercial real estate loans to finance the development of charter schools, community facilities, for-sale housing, industrial, mixed-use, office, and retail projects. The NMTC allocation will enable Citibank NMTC Corporation to create new products, such as subordinated debt, and to subsidize existing loan products in order to reach a broader base of distressed communities. Flexible lending features will include lower origination fees, below-market interest rates, higher loan to value ratios and longer interest only periods.

Service Area: National (California, District of Columbia, Florida, Illinois, Maryland, New Jersey, New York)

% major urban vs. minor urban vs. rural:

Major Urban: 90 %

Minor Urban: 10 %

Rural 0 %

Contact Person:

Evelyn B. Kenvin, (718) 248-4635, evelyn.b.kenvin@citigroup.com

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



New York

New York

Awardee: Carver Community Development Corporation

Controlling Entity: Carver Federal Savings Bank

Headquarters: New York, NY

Allocation Amount: \$59,000,000

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

Profile:

Carver Community Development Corporation will use its NMTC Allocation to expand capital to businesses -- particularly non-profits and small, local and minority developers – that provide critical services to low-income communities throughout New York City's boroughs of Manhattan, Queens, the Bronx and Brooklyn. Carver CDC will offer products and services that are more favorable than market, including: construction loans up to 300 basis points below prevailing market rates and interest only payments from 12-36 months; pre-development loans up to 650 basis points below prevailing market rates, and loans with up to 90% loan-to-value ratios on commercial and mixed-use property.

Service Area: Local (Bronx County, Kings County, New York County, Queens County)

% major urban vs. minor urban vs. rural:

Major Urban: 100 %

Minor Urban: 0 %

Rural 0 %

Contact Person:

Roy Swan, (212) 360-8820, roy.swan@carverbank.com

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



New York

New York

Awardee: Chase New Markets Corporation

Controlling Entity: JPMorgan Chase & Co.

Headquarters: New York, NY

Allocation Amount: \$50,000,000

Principal Financing Activity: Real estate financing: Retail

Profile:

Chase New Markets Corporation (CNMC) received an allocation of NMTCs for use in the recovery and redevelopment of the Hurricane Katrina Gulf Opportunity (GO) Zone. CNMC will use its allocation to provide subordinated and senior debt products to small and middle market businesses, commercial real estate ventures, community-based facilities, and CDFIs/CDEs. The NMTC Allocation will enable CNMC to offer products with a variety of more flexible and non-traditional terms and conditions, including: subordinated debt and senior debt with interest rates up to 250 bps below standard for businesses and real estate development and up to 500 bps below standard for CDFIs and CDEs; lower origination fees; longer interest only periods and amortizations; higher loan to value ratios; lower debt service coverage ratios, and more flexible credit standards.

Service Area: Multi-state (Alabama, Louisiana, Mississippi)

% major urban vs. minor urban vs. rural:

Major Urban: 80 %

Minor Urban: 15 %

Rural 5 %

Contact Person:

Matthew Reilein, (312) 336-5054, matthew.r.reilein@jpmchase.com

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



New York

New York

Awardee: Empowerment Reinvestment Fund, LLC

Controlling Entity: Structured Employment Economic Development Corporation

Headquarters: New York, NY

Allocation Amount: \$40,000,000

Principal Financing Activity: Business financing

Profile:

Empowerment Reinvestment Fund LLC (ERF) will use the New Markets Tax Credit Program to support: 1) large scale job creation; 2) small business development; and 3) institutions serving minority customers. The NMTC allocation will enable ERF to continue to expand the size and scope of its programmatic activity and to offer a broad array of flexible/non-traditional products, including: equity, equity-equivalents, debt with equity features, subordinated debt, below market interest rates, reduced or eliminated origination fees, higher loan-to-value ratios, lower debt service coverage ratios, longer interest-only periods, and longer amortizations.

Service Area: National (Alabama, California, Louisiana, Mississippi, New York, Ohio, Tennessee)

% major urban vs. minor urban vs. rural:

Major Urban: 60 %

Minor Urban: 30 %

Rural 10 %

Contact Person:

Kenneth S Brezenoff, (212) 473-0255, kbrezenoff@seedco.org

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



New York

New York

Awardee: HEDC New Markets, Inc.

Controlling Entity: National Development Council

Headquarters: New York, NY

Allocation Amount: \$121,000,000

Principal Financing Activity: Business financing

Profile:

HEDC New Markets will use new markets tax credits to increase investment in low income communities and to build community wealth; with a focus on projects that create jobs for low income individuals, build community facilities, or provide products and services to low income communities. HEDC will finance both real estate and non-real estate QALICBs in urban and rural communities through its national network. It will offer QLICs that have equity-like features, longer than conventional maturities and lower than conventional rates; which will enable conventional financial institutions to increase their lending and investing in low income areas.

Service Area: National (California, Illinois, Indiana, Mississippi, New York, Pennsylvania, Washington)

% major urban vs. minor urban vs. rural:

Major Urban: 30 %

Minor Urban: 50 %

Rural 20 %

Contact Person:

Ann M Vogt, (212) 682-1106, avogt@nationaldevelopmentcouncil.org

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



New York

New York

Awardee: Local Initiatives Support Corporation

Controlling Entity: None

Headquarters: New York, NY

Allocation Amount: \$140,000,000

Principal Financing Activity: Real estate financing: Retail

Profile:

Local Initiatives Support Corporation (LISC) has a national service area consisting of the communities served by its 33 local offices and rural program. LISC expects to use nearly all of its NMTC allocation to make loans and investments that finance office, retail, and mixed-use real-estate developments, as well as community facilities such as charter schools. LISC intends to offer loans in its program areas with interest rates from 200 to 500 basis points below market rates with amortization schedules of 25 years or more. LISC also intends to provide equity on more favorable terms than those available from private market sources.

Service Area: National (California, Florida, Illinois, Louisiana, Massachusetts, New York, Ohio)

% major urban vs. minor urban vs. rural:

Major Urban: 70 %

Minor Urban: 10 %

Rural 20 %

Contact Person:

Robert Poznanski, (269) 343-5472, rpoznanski@lisc.org

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



New York

New York

Awardee: Merrill Lynch Community Development Corporation

Controlling Entity: Merrill Lynch Bank USA

Headquarters: New York, NY

Allocation Amount: \$93,000,000

Principal Financing Activity: Financing of other CDEs

Profile:

The Merrill Lynch Community Development Company (MLCDC) will use its NMTC Allocation to provide low-cost, flexible financing to CDFIs and other mission-driven CDEs. The MLCDC will: 1) provide equity investments and senior and subordinated loan products; 2) purchase loan portfolios; and 3) offer technical expertise and financial structuring. The NMTC allocation will enable MLCDC to provide long-term risk capital in the form of equity or debt with equity features, make loans at interest rates significantly below market rates and with reduced up-front fees, and develop products with relaxed underwriting standards.

Service Area: National (California, Louisiana, Mississippi, New Jersey, New York, Pennsylvania, Utah)

% major urban vs. minor urban vs. rural:

Major Urban: 75 %

Minor Urban: 15 %

Rural 10 %

Contact Person:

Jill H. Edwards, (212) 449-1034, jill_edwards@ml.com

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



New York

New York

Awardee: Nonprofit Finance Fund

Controlling Entity: None

Headquarters: New York, NY

Allocation Amount: \$20,000,000

Principal Financing Activity: Business financing

Profile:

The Nonprofit Finance Fund (NFF) serves small- and medium-size nonprofits with a variety of financial products through its seven regional offices across the country. Dedicated exclusively to nonprofits, NFF's borrowers provide much needed services in Low Income Communities, including child care, senior care, education, health care and recreation. NFF will use its NMTC allocation to create a new product, an equity equivalent financial instrument that will help nonprofit clients to develop a range of facilities projects priced significantly below market. This equity component will enable nonprofits to complete the financing for their projects more quickly and with a more stable financial underpinning.

Service Area: National (California, District of Columbia, Massachusetts, Michigan, New Jersey, New York, Pennsylvania)

% major urban vs. minor urban vs. rural:

Major Urban: 95 %

Minor Urban: 5 %

Rural 0 %

Contact Person:

Norah L. McVeigh, (212) 457-4713, norah.mcveigh@nffusa.org

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



North Carolina

Charlotte

Awardee: Wachovia Community Development Enterprise

Controlling Entity: Wachovia Bank, N.A.

Headquarters: Charlotte, NC

Allocation Amount: \$143,000,000

Principal Financing Activity: Real estate financing: Mixed-use (housing + commercial)

Profile:

Wachovia Community Development Enterprise (WCDE) will provide debt and equity-like capital at better-than-market terms to finance the construction, rehabilitation and operation of for-sale housing, office, retail, industrial, mixed-use and community facilities and businesses. WCDE will use the economic value of the NMTC to provide permanent, equity-like gap financing on projects whose outside sources of capital are insufficient to fund the transaction, including projects whose costs of construction are unusually high because they are designed with environmentally friendly features or because localized shortages of building supplies and labor cause construction costs to increase. WCDE anticipates utilizing at least 30% in support of businesses located in areas affected by Hurricane Katrina.

Service Area: National (Alabama, Florida, Georgia, Mississippi, New Jersey, Pennsylvania, Texas)

% major urban vs. minor urban vs. rural:

Major Urban: 60 %

Minor Urban: 10 %

Rural 30 %

Contact Person:

Eric D Schlotterbeck, (704) 374-4353, eric.schlotterbeck@wachovia.com

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



Ohio

Cleveland

Awardee: National City New Market Fund, Inc.

Controlling Entity: National City Community Development Corp.

Headquarters: Cleveland, OH

Allocation Amount: \$125,000,000

Principal Financing Activity: Real estate financing: Mixed-use (housing + commercial)

Profile:

National City New Market Fund, Inc. (NCNMF) provides financing through equity, loans, venture capital, and other financial services to qualified businesses, non-profits and real estate development projects located in low-income communities throughout the United States. NCNMF will utilize the NTMC allocation to enhance the products and services offered by its Controlling Entity through one or more of the following: interest rate reductions of up to 300 basis points below market; equity without expected cash returns; subordinate debt of up to 100% of loan-to-value ratios; seven year interest-only periods; and lower than standard origination fees.

Service Area: National (Illinois, Indiana, Kentucky, Michigan, Missouri, Ohio, Pennsylvania)

% major urban vs. minor urban vs. rural:

Major Urban: 80 %

Minor Urban: 10 %

Rural 10 %

Contact Person:

Michael Taylor, (216) 222-2293, Michael.taylor@nationalcity.com

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



Ohio

Columbus

Awardee: Ohio Community Development Finance Fund

Controlling Entity: None

Headquarters: Columbus, OH

Allocation Amount: \$25,000,000

Principal Financing Activity: Business financing

Profile:

The Ohio Community Development Finance Fund (Finance Fund) projects deploying its capital raised by the NMTC allocation in the form of senior and subordinated debt, focusing on community facilities, non-profit service centers and business throughout the state of Ohio for start-up operations and facility development or expansions. The NMTC allocation will enable the Finance Fund to increase its effect on Ohio's economic environment by offering products that leverage and complement other private and public sector funds, spur development in under-invested neighborhoods, and bring opportunities to residents of Low-Income communities.

Service Area: Statewide (Ohio)

% major urban vs. minor urban vs. rural:

Major Urban: 35 %

Minor Urban: 30 %

Rural 35 %

Contact Person:

James R. Klein, (614) 221-1114, jrklein@financefund.org

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



Pennsylvania

Harrisburg

Awardee: Commonwealth Cornerstone Group

Controlling Entity Name: Pennsylvania Housing Finance Agency

Headquarters (city, state): Harrisburg, PA

Allocation Amount: \$60,000,000

Principal Financing Activity: Real estate financing; for-sale housing

Profile:

The goal of the Commonwealth Cornerstone Group ("CCG") is to fund projects that offer intrinsic catalytic opportunities for revitalization and are characterized by their communities as "cornerstone" initiatives within their renewal plans. CCF will provide loans and equity capital investments for: 1) business expansion; 2) mixed-use development; 3) for-sale housing; and 4) community facilities in low-income communities throughout the commonwealth of Pennsylvania. The flexibility offered by the NMTC Program will enable CCG to create funding packages that include reduced origination fees, longer amortization and/or interest-only periods, reduced rate debt and the use of equity and/or equity-like products that would not otherwise be available to meet the needs of the projects, their communities and the investors.

Service Area: Statewide (Pennsylvania)

% major urban vs. minor urban vs. rural:

Major Urban: 59 %

Minor Urban: 26 %

Rural 15 %

Contact Person:

David L. Evans, (717) 780-3928, devans@phfa.org

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



Pennsylvania

Philadelphia

Awardee: The Reinvestment Fund

Controlling Entity: None

Headquarters: Philadelphia, PA

Allocation Amount: \$75,000,000

Principal Financing Activity: Business financing

Profile:

The Reinvestment Fund (TRF) is a non-profit CDFI serving Pennsylvania, Delaware, New Jersey and Maryland. TRF will utilize the NMTC allocation in three niches: select charter schools in the Mid-Atlantic region, supermarkets in underserved areas of Pennsylvania, and other eligible commercial real estate developments across in its Mid-Atlantic service area. It will provide combination of flexible debt and below market rate equity. Its products will include such features as no origination fees, 100% loan to value products for non-profits (and 90% loan to value products for other borrowers), and leasehold and subordinate collateral positions.

Service Area: Multi-state (Delaware, Maryland, New Jersey, Pennsylvania)

% major urban vs. minor urban vs. rural:

Major Urban: 70 %

Minor Urban: 25 %

Rural 5 %

Contact Person:

Michael M. Crist, (215) 574-5817, mike.crist@trfund.com

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



Pennsylvania

Pittsburgh

Awardee: Northside Community Development Fund

Controlling Entity: None

Headquarters: Pittsburgh, PA

Allocation Amount: \$2,000,000

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

Profile:

The Northside Community Development Fund (Northside Fund) will use its NMTC allocation to capitalize a new line of business: housing development financing to address the unique credit needs of qualifying small businesses engaged in the production of for-sale housing. The Northside Fund will provide debt and equity at below-market rates to fuel the development of new and renovated homes within Pittsburgh's Northside neighborhood. The NMTC allocation will enable the Northside Fund to: 1) attract real estate businesses into the distressed, urban community; 2) leverage \$28 million for the development of for-sale housing; 3) produce a cost savings of \$10,000 for each homebuyer by reducing financing costs; and, 4) attract new residents and stabilize the population of an urban community which lost over 12% of its population, and experienced a 32% increase in housing vacancies, between 1990 and 2000.

Service Area: Local (Allegheny County)

% major urban vs. minor urban vs. rural:

Major Urban: 100 %

Minor Urban: 0 %

Rural 0 %

Contact Person:

Linda J LeFever, (412) 322-0290, lefever@nscdfund.org

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



Pennsylvania

Pittsburgh

Awardee: PNC Community Partners, Inc.

Controlling Entity: PNC Bank, N.A.

Headquarters: Pittsburgh, PA

Allocation Amount: \$75,000,000

Principal Financing Activity: Real estate financing: Mixed-use (housing + commercial)

Profile:

PNC Community Partners, Inc. (PNCCPI) will make loans and investments to finance commercial real estate, charter school facilities, early child-care facilities, for-sale housing, and CDFI-type organizations and projects. Loans will be structured with innovative terms and underwriting standards not otherwise available under normal market conditions, such as below market interest rates of up to 400 basis points less than its controlling entity offers, loan to value ratios as high as 90%, debt service coverage ratios as low as 1.10 to 1, amortizations schedules greater than 20 years, and interest only periods of up to 7 years.

Service Area: Multi-state (Delaware, District of Columbia, Indiana, Kentucky, Maryland, New Jersey, Ohio, Pennsylvania, Virginia)

% major urban vs. minor urban vs. rural:

Major Urban: 85 %

Minor Urban: 13 %

Rural 2 %

Contact Person:

David B. Gibson, (412) 762-3081, david.gibson@pncbank.com

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



Pennsylvania

Pittsburgh

Awardee: Sovereign Community Development Company

Controlling Entity: Sovereign Bank

Headquarters: Reading, PA

Allocation Amount: \$94,000,000

Principal Financing Activity: Real estate financing: Retail

Profile:

The Sovereign Community Development Company (SCDC) will focus its NMTC investments on business, real estate (mixed-use, office, industrial, retail, historic, and community facilities) borrowers, and CDFIs with CDE designations. The allocation will allow SCDC to make investments in the forms of loans with more flexible terms and conditions, including reduced interest rates of 200 to 400 basis points below market; debt coverage ratio floors of as low as 1.10; loan-to-value limits of as high as 90%; no origination fees, and more flexible credit standards such as lower credit scoring thresholds. SCDC has also designed a product to extend the benefits of the NMTC beyond the seven year compliance period.

Service Area: Multi-state (Connecticut, Maryland, Massachusetts, New Hampshire, New Jersey, Pennsylvania, Rhode Island)

% major urban vs. minor urban vs. rural:

Major Urban: 60 %

Minor Urban: 20 %

Rural 20 %

Contact Person:

Pamela M. Woodell, (610) 378-6242, pwoodell@sovereignbank.com

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



South Carolina

Greenville

Awardee: Greenville New Markets Opportunity, LLC

Controlling Entity: Greenville Local Development Corporation (GLDC), an agent of the City of Greenville

Headquarters: Greenville, SC

Allocation Amount: \$89,000,000

Principal Financing Activity: Real estate financing: Community Facilities

Profile:

The Greenville New Markets Opportunity LLC ("GNMO") will use its NMTC allocation to expand the economic development activities of the City of Greenville, South Carolina in neighborhoods targeted for redevelopment under Greenville's Comprehensive Plan. The utilization of NMTCs by GNMO will enable it to expand its financial offerings and leverage more private sector involvement. Most notably, the NMTC will allow GNMO to: offer debt financing at interest rates 300-400 basis points lower than standard; provide subordinated debt at a 50% discount; offer interest only terms for the 7 -year credit period; lower its origination fees; and finance projects with loan-to-value ratios of up to 100%.

Service Area: Local (Greenville County)

% major urban vs. minor urban vs. rural:

Major Urban: 0 %

Minor Urban: 100 %

Rural 0 %

Contact Person:

Tammy C Propst, (704) 963-1900, tpropst@taxadvantagegroup.com

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



South Dakota

Sioux Falls

Awardee: Dakotas America, LLC

Controlling Entity: South Dakota Rural Enterprise, Inc.

Headquarters: Sioux Falls, SD

Allocation Amount: \$50,000,000

Principal Financing Activity: Business financing

Profile:

Dakotas America, LLC will provide debt and equity capital to support emerging businesses in North Dakota and South Dakota in the energy, food/commodity processing, technology, retail service, health care and tourism sectors. Its service area includes regional Native American reservations, areas of extreme rural out-migration, EZ/EC communities, and low-income communities that exhibit some of the nation's most adverse economic conditions. The NMTCs may be used to create loans that offer significantly lower rates, and other more favorable terms such as higher loan-to-value ratios, unsecured status, lower solvency requirements, extended maturity or reduced payments, and "quasi-equity" characteristics in support of gap financing.

Service Area: Multi-state (North Dakota, South Dakota)

% major urban vs. minor urban vs. rural:

Major Urban: 0 %

Minor Urban: 0 %

Rural 100 %

Contact Person:

Beth Davis, (605) 978-2804, beth@sdrei.org

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



Virginia

Warrenton

Awardee: Greystone CDE, LLC

Controlling Entity: Greystone Funding Corporation

Headquarters: Warrenton, VA

Allocation Amount: \$35,000,000

Principal Financing Activity: Real estate financing: Mixed-use (housing + commercial)

Profile:

Greystone CDE, LLC received an allocation of NMTCs for use in the recovery and redevelopment of the Hurricane Katrina Gulf Opportunity (GO) Zone. Greystone CDE provides working capital, construction and permanent financing for developers and end users of high-impact projects, including HOPE VI and brownfield projects. Greystone CDE will use its NMTC allocation to offer products (including loans with interest rates up to 400 basis points below market) that are virtually unavailable in the marketplace for borrowers and investees that do not have access to sufficient financing from conventional sources to move high impact projects forward.

Service Area: Multi-state (Alabama, Louisiana, Mississippi)

% major urban vs. minor urban vs. rural:

Major Urban: 50 %

Minor Urban: 20 %

Rural 30 %

Contact Person:

Matthew N James, (212) 649-9700, mjames@greyco.com

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



Washington

Ilwaco

Awardee: Shorebank Enterprise Pacific

Controlling Entity: ShoreBank Corporation

Headquarters: Ilwaco, WA

Allocation Amount: \$35,000,000

Principal Financing Activity: Business financing

Profile:

ShoreBank Enterprise Pacific's (SEP) business strategy is to provide flexible, low cost investments in larger amounts than it has historically as (1) subordinate loans to businesses, and (2) subordinate debt and equity to commercial, industrial, brownfield, home ownership and community facility real estate projects. Investments will be targeted to select rural natural resource dependent communities in Oregon and Washington experiencing severe economic distress. Maximum investment amounts will increase from \$750M to \$3MM. The NMTC allocation will enable SEP to offer subordinated debt; interest rates that are 25-50% lower than market-rate offerings; and other more flexible terms.

Service Area: Multi-state (Oregon, Washington)

% major urban vs. minor urban vs. rural:

Major Urban: 0 %

Minor Urban: 0 %

Rural 100 %

Contact Person:

Larry Baker, (360) 642-4265, lbaker@sbpac.com

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



Washington

Seattle

Awardee: Seattle Community Investments

Controlling Entity: Housing Authority of City of Seattle

Headquarters: Seattle, WA

Allocation Amount: \$20,000,000

Principal Financing Activity: Real estate financing: Mixed-use (housing + commercial)

Profile:

Seattle Community Investments will provide below-market rate, subordinated debt and equity financing with flexible terms to make feasible a mixed-use business development in High Point, a low-income neighborhood undergoing redevelopment in West Seattle. The mixed-use development consists of 60,000 square feet of retail space and 100 apartment units on a four-acre site that is part of a larger 120-acre HOPE VI project. The NMTC will enable the business to offer lease terms to attract a grocery store operator as the anchor tenant of the development. With federal HOPE VI funding and private equity partners, Seattle Community Investments is transforming High Point from a blighted concentration of low-income people into a new, ecologically sustainable, mixed-income community.

Service Area: Local (King County)

% major urban vs. minor urban vs. rural:

Major Urban: 100 %

Minor Urban: 0 %

Rural 0 %

Contact Person:

Paul V. Fitzgerald, (206) 615-3551, pfitzgerald@seattlehousing.org

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



Wisconsin

Racine

Awardee: Johnson Community Development

Controlling Entity: Johnson Financial Group, Inc.

Headquarters: Racine, WI

Allocation Amount: \$40,000,000

Principal Financing Activity: Real estate financing: Community Facilities

Profile:

Johnson Community Development Corporation (JCDC) will provide flexible financing for small to mid-size businesses as well as construction and permanent financing for real estate projects. JCDC's goal is to redevelop neighborhoods in areas experiencing the greatest amount of distress by focusing on and prioritizing opportunities that will create new jobs, eliminate blight in downtown areas, and bring sustainable economic development to the communities it serves. JCDC will provide financing at rates at least 30% below the prevailing markets rates.

Service Area: Multi-state (Arizona, Wisconsin)

% major urban vs. minor urban vs. rural:

Major Urban: 45 %

Minor Urban: 50 %

Rural 5 %

Contact Person:

Debra J Amann, (262) 619-2659, damann@johnsonbank.com

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



Wisconsin

Wauwatosa

Awardee: M&I New Markets Fund, LLC

Controlling Entity: M&I Marshall & Ilsley Bank (M&I Bank)

Headquarters: Wauwatosa, WI

Allocation Amount: \$75,000,000

Principal Financing Activity: Real estate financing: Industrial

Profile:

M&I New Markets Fund, LLC (M&I) will use its NMTC allocation to make loans to and purchase loans from other CDEs in low-income communities; and to support the development of office, industrial, retail, residential, mixed-use and community facilities. The NMTC allocation will allow M&I to target areas of high distress by offering more flexible products. With its allocation, the Applicant intends to offer below-market loans that are 300 to 450 basis points lower than the market rate, zero fee loans, interest only payments, loan to value ratios as high as 100%, amortization periods that can extend beyond 30 years, and debt service coverage ratios as low as 1:1

Service Area: Multi-state (Arizona, Illinois, Minnesota, Missouri, Wisconsin)

% major urban vs. minor urban vs. rural:

Major Urban: 60 %

Minor Urban: 30 %

Rural 10 %

Contact Person:

Robert J Nicol, (414) 256-6335, bob.nicol@micorp.com