



Community Development Financial Institutions Fund

*Recovery Act and
2009 New Markets
Tax Credit Program
Allocations*



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COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

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Community Development Financial Institutions Fund

New Markets Tax Credit Program

Overview

The New Markets Tax Credit (NMTC) Program is intended to spur the investment of private sector capital into low-income areas by permitting taxpayers to receive a credit against Federal income taxes for making qualified equity investments (QEIs) in designated Community Development Entities (CDEs).

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

CDE Certification

To qualify as a CDE, an entity must be a domestic corporation or partnership that: 1) has a mission of serving, or providing investment capital for, low-income communities or low-income persons; 2) maintains accountability to residents of low-income communities through their representation on a governing board of, or advisory board to the entity; and 3) has been certified as a CDE by the CDFI Fund. Applicants may submit CDE certification applications to the CDFI Fund throughout the year.

Allocation of NMTCs

The CDFI Fund allocates NMTCs to CDEs through an annual competitive application process. Throughout the life of the NMTC Program, the CDFI Fund is authorized to allocate to CDEs tax credit authority to support, in the aggregate, \$26 billion of investments into CDEs. This includes \$3 billion that was authorized through the Recovery Act and \$1 billion that was authorized under the Gulf Opportunity (GO) Zone Act of 2005 that provided allocation authority for CDEs that have a significant mission of recovery and redevelopment in the Katrina GO Zone.

Use of QEI Proceeds

A CDE that is awarded an allocation of NMTCs by the CDFI Fund has five years from the date of notification of its allocation to close QEIs with its investors. The CDE has 12 months to place “substantially all” of the proceeds from the QEIs into Qualified Low Income Community Investments (QLICIs), which generally are: 1) loans to, or investments in, qualifying businesses (including certain real estate projects); 2) loans to, or investments in, other CDEs; 3) the purchase of qualifying loans originated by other CDEs; and 4) counseling to low-income community businesses.

CDEs have used NMTC proceeds to finance a variety of activities in distressed urban and rural communities throughout the United States, including alternative energy companies, charter schools, health care facilities, affordable housing, timberlands, child care providers, supermarkets, restaurants, museums, hotels, performing arts centers, manufacturers, processors, distributors, business incubators, office buildings, shopping centers, substance abuse treatment facilities and facilities for the homeless.

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List of 2009 Round Allocations

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**Seventh Round (2009) New Markets Tax Credit
Allocation Recipients**

Name of Allocatee	Headquarters	Service Area	Predominant Market	Allocated Amount	Predominant Financing Activity
Advantage Capital Community Development Fund, LLC	New Orleans, LA	National	AL, FL, LA, MS, MO, TX	\$70,000,000	Business
AHC Community Development	Cleveland, OH	National	CA, IL, NV, NM, NC, TX, VA	\$10,000,000	Real Estate
Alaska Growth Capital BIDCO, Inc.	Anchorage, AK	Multi-State	AK, MT, AR, HI	\$50,000,000	Business
Banc of America CDE, LLC	Washington, DC	National	CA, FL, IL, MA, NY, NC, TX	\$70,000,000	Real Estate
Beyond the Bottom Line, LLC	San Fernando, CA	Local	CA	\$15,000,000	Real Estate
Border Communities Capital Company	Carlsbad, CA	Multi-State	AZ, CA	\$50,000,000	Real Estate
Boston Community Capital Inc.	Boston, MA	National	AR, CA, ID, MA, NJ, OR, WA	\$85,000,000	Business
CAHEC New Markets, LLC	Raleigh, NC	Multi-State	GA, FL, KY, NC, SC, TN, VA, WV	\$30,000,000	Real Estate
CapFund New Markets, LLC	Lansing, MI	Multi-State	IL, IN, MI, WI	\$28,000,000	Real Estate
*Carolina First Community Development Corporation	Greenville, SC	Multi-State	FL, NC, SC	\$60,000,000	Real Estate
*CDF Development, LLC	Baltimore, MD	National	CA, KY, MD, MO, NJ, TX, VA	\$50,000,000	Real Estate

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Name of Allocatee	Headquarters	Service Area	Predominant Market	Allocated Amount	Predominant Financing Activity
Central Bank of Kansas City	Kansas City, MO	Multi-State	MO, KS	\$55,000,000	Real Estate
Chase New Markets Corporation	New York, NY	National	AZ, CA, IL, MI, NY, OH, TX	\$40,000,000	Business
Chicago Development Fund	Chicago, IL	Local	IL	\$55,000,000	Real Estate
Cincinnati Development Fund	Cincinnati, OH	Multi-State	OH, KY	\$30,000,000	Real Estate
Citibank NMTC Corporation	New York, NY	National	CA, DC, FL, IL, NJ, NY, TX	\$90,000,000	Real Estate
*City of Everett CDE LLC	Everett, WA	Local	WA	\$25,000,000	Real Estate
*The Clearinghouse CDFI	Lake Forest, CA	State-wide	CA	\$100,000,000	Real Estate
Coastal Enterprises, Inc.	Wiscasset, ME	National	CT, ME, MA, NH, NY, VT, WV	\$125,000,000	Business
Community Development Funding	Columbia, MD	National	CA, LA, MD, MS, NY, PA, PR	\$10,000,000	Real Estate
*Community Ventures Corporation	Lexington, KY	State-wide	KY	\$25,000,000	Business
*Consortium America, LLC	Washington, DC	National	MA, MI, MO, OH, PA, RI, WA	\$80,000,000	Real Estate
*Dallas Development Fund	Dallas, TX	Local	TX	\$55,000,000	Real Estate
DC Housing Enterprises	Washington, DC	Local	DC	\$50,000,000	Real Estate
*East Baton Rouge Community Development Entity	Baton Rouge, LA	Local	LA	\$60,000,000	Real Estate

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Name of Allocatee	Headquarters	Service Area	Predominant Market	Allocated Amount	Predominant Financing Activity
*Ecotrust CDE LLC	Portland, OR	Multi-State	CA, OR, WA	\$30,000,000	Business
Enhanced Community Development LLC	New Orleans, LA	Multi-State	NY, DC, LA	\$60,000,000	Business
First-Ring Industrial Redevelopment Enterprise, Inc.	West Allis, WI	Local	WI	\$70,000,000	Real Estate
*Florida Community Loan Fund	Orlando, FL	State-wide	FL	\$45,000,000	Business
Forest City Community Development Entity, LLC	Brooklyn, NY	Multi-State	CT, DC, NJ, NM, NY, PA	\$55,000,000	Real Estate
French Lick Redevelopment CDE LLC	Paoli, IN	Local	IN	\$50,000,000	Business
Genesis LA CDE LLC	Los Angeles, CA	Local	CA	\$40,000,000	Real Estate
Great Neighborhoods! Development Corporation	Minneapolis, MN	Local	MN	\$15,000,000	Real Estate
Hampton Roads Ventures, LLC	Norfolk, VA	National	AL, FL, GA, MS, NC, SC, VA	\$60,000,000	Real Estate
Harbor Bankshares Corporation	Baltimore, MD	Local	MD	\$20,000,000	Real Estate
Heartland Renaissance Fund, LLC	Little Rock, AR	State-wide	AR	\$70,000,000	Business
*HEDC New Markets, Inc.	New York, NY	National	IL, NY, OH, TN, TX, UT, WA	\$110,000,000	Business
*HFHI-SA NMTC I, LLC	St. Louis, MO	National	CA, FL, MS, NY, NC, TN, TX	\$50,000,000	Real Estate

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Name of Allocatee	Headquarters	Service Area	Predominant Market	Allocated Amount	Predominant Financing Activity
Invest Detroit CDE	Detroit, MI	Local	MI	\$40,000,000	Real Estate
Iowa Community Development LC	Johnston, IA	State-wide	IA	\$70,000,000	Real Estate
*Johnson Community Development Company	Racine, WI	Multi-state	WI, AR	\$50,000,000	Real Estate
Kansas City, Missouri Community Development CDE	Kansas City, MO	Local	MO	\$35,000,000	Real Estate
Key Community Development New Markets LLC	Cleveland, OH	National	CO, ID, NY, OH, OR, UT, WA	\$50,000,000	Real Estate
*LA Charter School New Markets CDE	Los Angeles, CA	Local	CA	\$50,000,000	Real Estate
*Local Initiatives Support Corporation	New York, NY	National	CA, IL, LA, MA, MI, NY, TX	\$115,000,000	Real Estate
Low-Income Investment Fund	San Francisco, CA	National	CA, MD, MA, NJ, NY	\$45,000,000	Real Estate
Lowe Economic Development Company, LLC	Los Angeles, CA	Local	CA	\$45,000,000	Real Estate
M&I New Markets Fund, LLC	Milwaukee, WI	Multi-state	AZ, FL, IN, KS, MN, MO, WI	\$40,000,000	Real Estate
MassDevelopment New Markets LLC	Boston, MA	State-wide	MA	\$55,000,000	Real Estate
*MBS Urban Initiatives CDE, LLC	St. Louis, MO	National	CA, LA, MD, MO, OH, RI, TN	\$40,000,000	Real Estate
Mercy Loan Fund	Denver, CO	National	AZ, CA, CO, GA, ID, IL, WA	\$20,000,000	Real Estate

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Name of Allocatee	Headquarters	Service Area	Predominant Market	Allocated Amount	Predominant Financing Activity
*MHIC NE New Markets CDE II LLC	Boston, MA	Multi-state	CT, MA, ME, NH, RI, VT	\$90,000,000	Real Estate
Michigan Magnet Fund	Huntington Woods, IL	State-wide	MI	\$60,000,000	Real Estate
Mid-City Community CDE, LLC	Bethesda, MD	National	CT, DE, DC, MD, NJ, NC	\$60,000,000	Real Estate
Midwest Renewable Capital	Grimes, IA	Multi-state	IA, KS, MO, NE, ND, OK, SD	\$65,000,000	Business
Milwaukee Economic Development Corporation	Milwaukee, WI	Local	WI	\$25,000,000	Business
National Cities Fund, LLC	New Orleans, LA	National	AL, IA, LA, MS, NC, TX, VA	\$30,000,000	Real Estate
National Community Fund I, LLC	Portland, OR	National	CA, LA, MN, NY, OK, OR, WA	\$60,000,000	Real Estate
National Community Investment Fund	Chicago, IL	National	AR, CA, DC, IL, MI, NY, OR	\$60,000,000	Real Estate
*National New Markets Tax Credit Fund, Inc.	Minneapolis, MN	National	CA, CO, IL, MN, NY, OH, WI	\$75,000,000	Business
National Trust Community Investment Corporation	Washington, DC	National	CA, FL, MI, NC, OH, OR, RI	\$35,000,000	Real Estate
NCB Capital Impact	Arlington, VA	National	CA, DC, FL, MA, MI, NY, OH	\$90,000,000	Real Estate
New Markets Community Capital, LLC	Los Angeles, CA	State-wide	CA	\$55,000,000	Real Estate

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Name of Allocatee	Headquarters	Service Area	Predominant Market	Allocated Amount	Predominant Financing Activity
New Markets Redevelopment LLC	Oklahoma City, OK	State-wide	OK	\$10,000,000	Real Estate
Nonprofit Finance Fund	New York, NY	National	CA, DC, MA, MI, NJ, NY	\$60,000,000	Business
Northern California Community Loan Fund	San Francisco, CA	Local	CA	\$18,000,000	Business
Northside Community Development Fund	Pittsburgh, PA	Local	PA	\$4,000,000	Real Estate
Ohio Community Development Finance Fund	Columbus, OH	State-wide	OH	\$50,000,000	Business
*Opportunity Fund	San Jose, CA	Local	CA	\$30,000,000	Real Estate
Park National Bank Initiatives	Chicago, IL	Local	IL	\$50,000,000	Real Estate
PR Redevelopment Fund, LLC	San Juan, PR	Local	PR	\$10,000,000	Real Estate
Prestamos, CDFI, LLC	Phoenix, AZ	State-wide	AZ	\$25,000,000	Business
Puerto Rico Community Development Fund, LLC	San Juan, PR	State-wide	PR	\$45,000,000	Real Estate
Reading's Future, LLC	Reading, PA	Multi-state	PA, NJ, NY, DE, MD	\$15,000,000	Real Estate
*The Reinvestment Fund, Inc.	Philadelphia, PA	Multi-state	DE, DC, MD, NJ, PA	\$90,000,000	Real Estate
The Rose Urban Green Fund, LLC	Denver, CO	National	CA, CO, CT, NJ, NM, NY, WA	\$20,000,000	Real Estate
Rural Development Partners LLC	Mason City, IA	National	AR, CA, IL, IA, ND, OR, WI	\$80,000,000	Business

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Name of Allocatee	Headquarters	Service Area	Predominant Market	Allocated Amount	Predominant Financing Activity
Seattle Investment Fund LLC	Seattle, WA	Local	WA	\$40,000,000	Real Estate
ShoreBank Enterprise Group Pacific, d/b/a ShoreBank Enterprise Cascadia	Ilwaco, WA --	Multi-state	OR, WA	\$40,000,000	Business
St. Louis Development Corporation	St. Louis, MO	Local	MO	\$65,000,000	Real Estate
Stonehenge Community Development, LLC	Baton Rouge, LA	National	AL, LA, MI, NY, NC, OH, TX	\$80,000,000	Business
SunTrust Community Development Enterprises, LLC	Atlanta, GA	National	DC, FL, GA, MD, NC, TN, VA	\$70,000,000	Real Estate
Telesis CDE Corporation	Washington, DC	National	CO, DC, LA, MD, PA, TN, VA	\$25,000,000	Real Estate
*Texas Community Development Capital	Austin, TX	State-wide	TX	\$75,000,000	Business
Texas Mezzanine Fund, Inc.	Dallas, TX	State-wide	TX	\$25,000,000	Business
TMA Development Corporation	Memphis, TN	Multi-state	TN	\$30,000,000	Real Estate
*Travois New Markets, LLC	Kansas City, MO	National	AK, MN, MT, NM, OR, SD, WI	\$80,000,000	Real Estate
UA LLC	New York, NY	National	CA, DC, FL, LA, MD, NJ, NY	\$45,000,000	Real Estate
*University Circle New Markets, Inc.	Cleveland, OH	Local	OH	\$20,000,000	Real Estate

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Name of Allocatee	Headquarters	Service Area	Predominant Market	Allocated Amount	Predominant Financing Activity
Uptown Consortium, Inc.	Cincinnati, OH	Local	OH	\$45,000,000	Real Estate
Urban Action Community Development LLC	Baltimore, MD	National	FL, MD, MA, NY, NC, PA, RI	\$15,000,000	Real Estate
Urban Research Park CDE, LLC	Hunt Valley, MD	National	AR, FL, LA, MD, NC, PA, VA	\$30,000,000	Real Estate
Urban Revitalization & Brownfield Redevelopment Fund	Madison, WI	State-wide	WI	\$15,000,000	Real Estate
*USBCDE, LLC	St. Louis, MO	National	CA, CO, IA, KY, MI, OH, PA	\$95,000,000	Real Estate
Virginia Community Development Fund	Richmond, VA	State-wide	VA	\$35,000,000	Real Estate
Waveland Community Development, LLC	Milwaukee, WI	National	AL, CO, KS, MI, MS, NM, TX	\$100,000,000	Real Estate
Wells Fargo Community Development Enterprises, Inc.	Minneapolis, MN	National	CA, FL, GA, MN, NC, PA, TX	\$90,000,000	Business
Wisconsin Business Growth Fund, Inc.	Madison, WI	State-wide	WI	\$35,000,000	Business
Wisconsin Community Development Legacy Fund, Inc.	Madison, WI	State-wide	WI	\$85,000,000	Business

Notes: An “*” designates those institutions receiving an allocation through the

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American Recovery and Reinvestment Act of 2009.

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Highlights of 2009 Round

New Markets Tax Credit Program Seventh Round (2009) Highlights

On October 30, 2009, the Community Development Financial Institutions Fund (CDFI Fund) announced that 99 community development entities (CDEs) had been selected to receive allocations of New Markets Tax Credits (NMTCs) through the 2009 round of the NMTC Program. These 99 CDEs are authorized to issue to their investors a combined total of \$5 billion in equity for which NMTCs can be claimed, including \$1.5 billion in investment authority (allocated amongst 24 CDEs) authorized by the American Recovery and Reinvestment Act of 2009 (Pub. L. No. 111-05) (Recovery Act). In the seven rounds to date, the CDFI Fund has made 495 allocation awards totaling \$26 billion in tax credit authority, including \$3 billion in Recovery Act awards and \$1 billion that was specifically set aside for recovery and redevelopment in the wake of Hurricane Katrina.

How does the NMTC Program work?

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

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

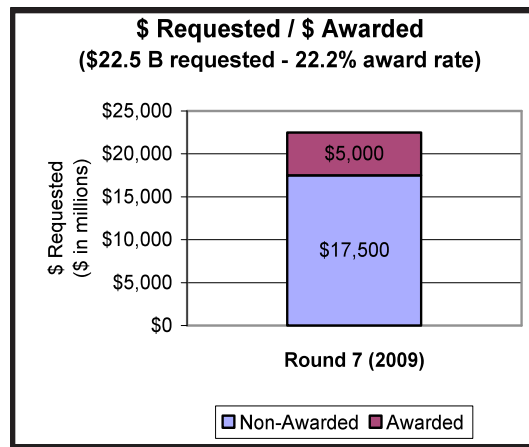
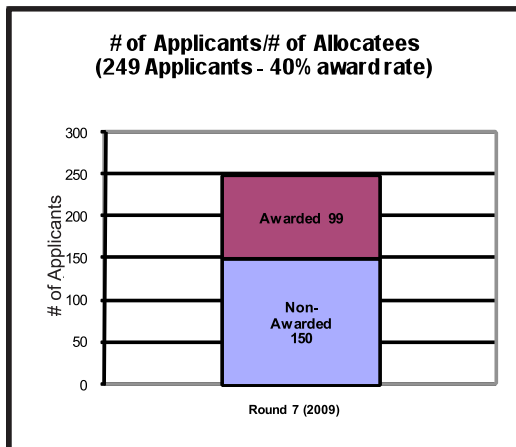
The credit provided to the investor totals 39 percent of the investment in a CDE and is claimed over a seven-year credit allowance period. In each of the first three years, the investor receives a credit equal to five percent of the total amount paid for the stock or capital interest at the time of purchase.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

What is the distribution of allocations in the 2009 round?

- 249 CDEs applied for allocations, requesting a total of approximately \$22.5 billion in allocations. The CDFI Fund made allocation awards totaling \$5 billion, or 22 percent of the total amount requested by applicants.
- 99 CDEs (or 40 percent of the total applicant pool) were provided with allocation awards.
- Allocation awards range in size from \$4 million to \$125 million. Both the average and the median allocation award amounts are about \$50 million.

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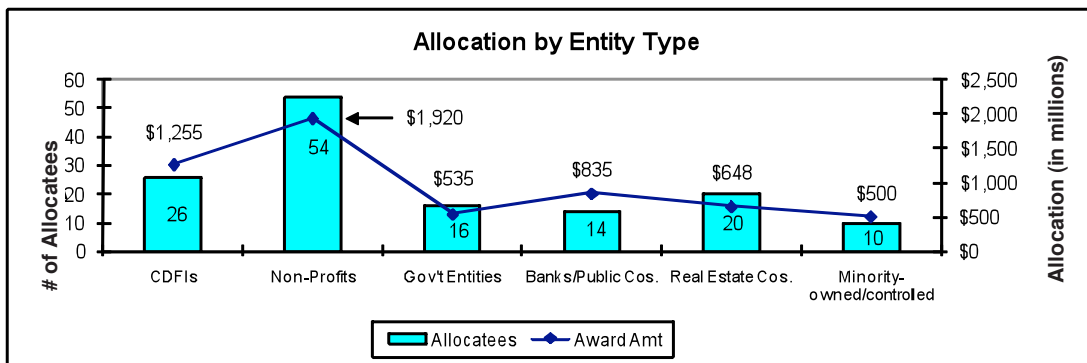


What are some of the characteristics of the 99 allocatees?

- Fifty-three of the allocatees (or 52.5 percent) are non-profit organizations or subsidiaries of non-profit organizations. They received allocations totaling \$2.655 billion.
- Twenty-five of the allocatees (or 25.3 percent) are certified CDFIs or subsidiaries of certified CDFIs. They received allocations totaling \$1.247 billion.
- Sixteen of the allocatees (or 16.2 percent) are government-controlled entities or subsidiaries of such entities. They received allocations totaling \$790 million.
- Ten of the allocatees (or 10.1 percent) are minority-owned or controlled entities. They received allocations totaling \$500 million – a 55 percent increase over the total amount awarded to minority-owned or controlled entities in the 2008 allocation round.
- In all, 60 of the allocatees (or 60.6 percent) are CDFIs, non-profit organizations, governmentally controlled entities, minority-owned or controlled entities, or subsidiaries of such organizations. They received allocations totaling \$3.025 billion.
- Fourteen of the allocatees (or 14.1 percent) are banks or bank holding companies; publicly traded institutions; or subsidiaries of such entities. They received allocations totaling \$835 million.
- Eighteen of the allocatees (or 18.2 percent) are real estate development companies or subsidiaries of such entities. They received allocations totaling \$598 million.

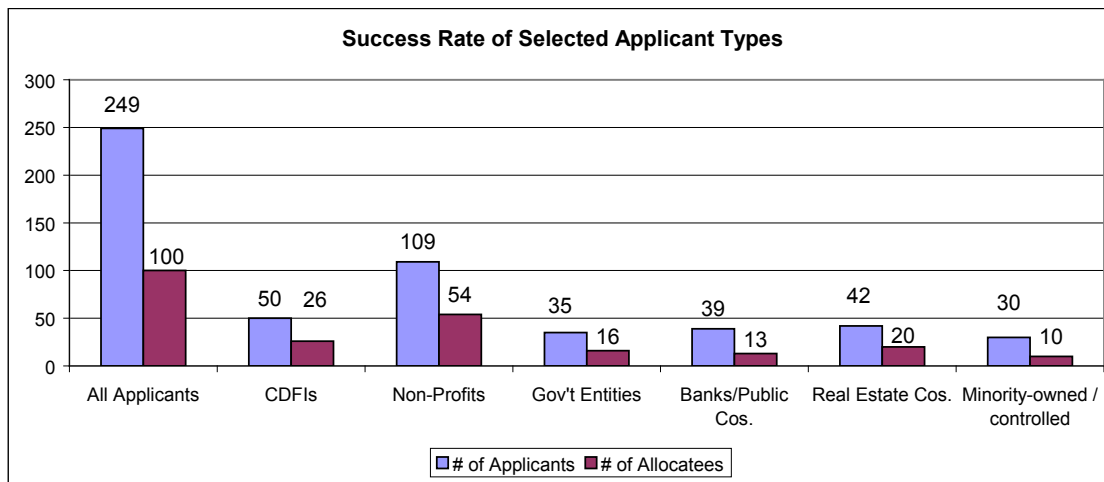
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Note that the number of allocatees represented in the chart above does not total 100, since some allocatees are classified in more than one entity type category (e.g. some CDFIs are also counted as non-profits) and some allocatees do not fall under any of the categories identified..

The chart below shows the success rate of receiving an allocation for the entire applicant pool and six different applicant types. Overall, about 40 percent of all applicants were awarded an allocation. CDFIs had a success rate of 50 percent; non-profits had a success rate of 49 percent; real estate development companies had a success rate of 43 percent; government-controlled entities had a success rate of 46 percent; banks and publicly-traded companies had a success rate of 36 percent, and minority-owned/controlled entities had a success rate of 33 percent.



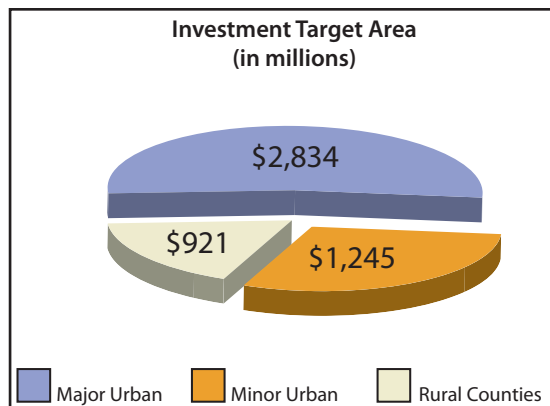
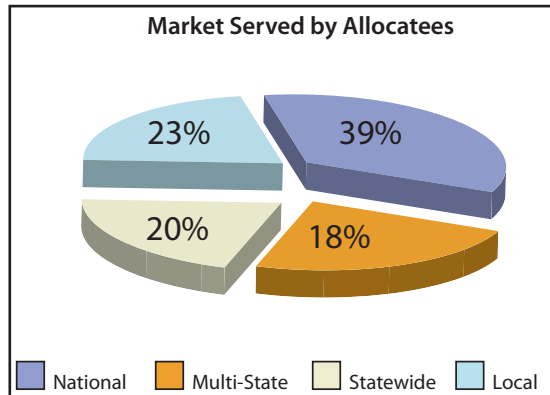
Note that the number of applicants represented in the chart above does not total 249, since some applicants are classified in more than one entity type category (e.g. some CDFIs are also counted as non-profits) and some applicants do not fall under any of the categories identified. Real Estate Companies includes for-profit, non-profit, and publicly-controlled developers.

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Where will the investments be made?

- The 99 allocatees are headquartered in 30 different states, the District of Columbia and Puerto Rico, but anticipate making investments in 49 different states, as well as the District of Columbia and Puerto Rico. The remaining state, Wyoming, and other U.S. territories are eligible to be served by allocatees with a national footprint.
- 38 of the allocatees (or 38.4 percent) will focus investment activities on a national service area; 18 of the allocatees (or 18.2 percent) will focus on a multi-state service area; 20 of the allocatees (or 20.2 percent) will focus activities on a statewide service area; and 23 of the allocatees (or 23.2 percent) will focus on local markets (e.g., a citywide or countywide area).
- Based on initial estimates of allocatees, it was anticipated that approximately \$2.834 billion (or 56 percent) will be invested in major urban areas; approximately \$1.245 billion (or 25 percent) will be invested in minor urban areas; and approximately \$921 million (or 19 percent) will be invested in rural areas. Notwithstanding these initial estimates, the CDFI Fund will require awardees to invest over \$965 million in non-metropolitan counties, as discussed further below.



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

- As detailed in the 2009 Notice of Allocation Authority, the CDFI Fund sought to ensure that: (i) an appropriate proportion of awards were provided to “Rural CDEs” (i.e., CDEs that provide at least 50 percent of activities to non-metropolitan counties); and (ii) that at least 20 percent of all dollars invested by allocatees under the 2009 allocation round are invested in non-metropolitan counties. When calculating the requirements for non-metropolitan deployment, the CDFI Fund excludes CDE administrative expenses (i.e., retained Qualified Equity Investments).
- With respect to the first objective, seven allocatees met the criteria for “Rural CDE” designation. These seven Rural CDEs received allocations totaling \$470 million.

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- With respect to the second objective, forty-nine allocatees (or about 50 percent) will be required to deploy some or all of their investments in non-metropolitan counties. These CDEs received allocations totaling over \$3 billion. Based upon their stated commitments, and after taking into account CDE administrative expenses, they will be required to deploy approximately \$965 million in non-metropolitan counties. This amount is \$41 million higher than the initial rural deployment estimate of the allocatees.

Will investments be made in particularly economically distressed communities?

- While all allocatees are required to invest substantially all (generally 85 percent) of the qualified equity investments they receive in low-income communities, most applicants committed to make investments in areas characterized by more severe economic distress (i.e., areas that have significantly higher poverty rates and lower median family incomes than those minimally required under the NMTC Program; areas that have unemployment rates at least 1.5 times the national average; and/or areas that have been designated for economic development through other governmental programs such as Brownfields, Empowerment Zones and Renewal Communities).
- 95 of the allocatees indicated that at least 90 percent of their activities will be provided in areas of higher economic distress than are minimally required under NMTC Program rules and/or in areas targeted for development by other government programs, including 91 that indicated that 100 percent of their activities would be provided in such areas.
- Ninety-eight of the allocatees committed to providing at least 75 percent of their investments in areas characterized by: 1) multiple indices of distress; 2) significantly greater indices of distress than required by NMTC Program rules; or 3) high unemployment rates.
- The CDFI Fund will require these allocatees, through their allocation agreements, to meet the benchmarks identified in their applications.

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

- NMTC investments may be used to finance a wide variety of activities, including:
 - Loans to or equity investments in businesses. ***Approximately \$2.07 billion (41.4 percent) of NMTC proceeds will likely be used to finance and support loans to or investments in businesses in low-income communities.*** Allocatees have proposed strategies ranging from microenterprise lending to multi-million dollar equity investments.
 - Loans to or equity investments in real estate projects. ***Approximately \$2.85 billion (57 percent) of NMTC proceeds will likely be used to finance and support real estate projects in low-income communities.*** Most real estate projects, with the general exception of projects consisting mainly of residential rental housing, are permissible under program regulations. Allocatees have indicated that they intend to make investments in commercial, retail, industrial, mixed-use and homeownership projects, as well as in community facilities such as daycare centers, healthcare centers, and charter schools.

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- Capitalization of other CDEs. *Approximately \$79 million (1.6 percent) of NMTC proceeds will likely be used to provide capitalization for other CDEs.* Allocatees may make direct loans to or investments in other CDEs to finance NMTC-eligible activities, or may purchase NMTC-eligible loans originated by other CDEs. This will help ensure continued availability of capital in low-income communities.

What types of products do allocatees intend to offer?

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

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

- NMTC Program regulations generally require that at least 85 percent of QEI proceeds be invested in Qualified Low Income Community Investments (QLICIs).
- 96 of the allocatees indicated that they would invest at least 95 percent of QEI dollars into QLICIs.
- In real dollars, this means at least \$630 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?

Over \$14.3 billion in qualified equity investments have been made into CDEs since the NMTC Program's inception. This figure represents over 73.3 percent of the \$19.5 billion in allocation authority issued to CDEs through calendar year 2008. In addition, while allocatees are by statute allowed up to five years to raise investor dollars, each of the allocatees has committed to make a substantial portion of their investments within three years.

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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 2008 have been received by the CDFI Fund. Analysis shows that:

- Over 98 percent of the transactions offered preferential rates and terms to the borrowers. The most common features were below market interest rates (83 percent of transactions), lower origination fees (61 percent of transactions), and longer than standard periods of interest-only payments (56 percent of transactions).
- Over 91 percent of the projects financed with NMTCs were located in designated areas of higher economic distress. Over 81 percent of projects were located in census tracts with: 1) a poverty rate of at least 30 percent; 2) a median family income at or below 60 percent of the applicable area median family income; or 3) an unemployment rate at least 1.5 times the national average.

Some NMTC transactions that have been financed to date include:

- On the site of an abandoned aerospace manufacturing facility, a grocery-anchored shopping center in San Diego, California owned in part by community residents, which produced 200 jobs and allows residents to shop in their own neighborhood.
- A charter school in Newark, New Jersey serving a low-income population with a 100 percent college acceptance rate, with 90 percent of graduates the first family member to apply to attend college.
- An emergency worker training facility in Lafayette, Louisiana, developed in the aftermath of Hurricane Katrina, which will train more than 240 students per year and provide more than 60 permanent jobs.
- A town's purchase of an ecologically important forest in Errol, New Hampshire, facilitating sustainable forestry and recreation in a rural community.
- A loan to a Native American businesswoman, who operates a pharmacy in western Montana, will enable her to own her business facility for the first time, and create jobs in a high poverty rural community.
- The development of a high-tech business incubator in Detroit that will provide opportunities for minority and women business owners.
- A 161,000 square foot manufacturing facility in rural Iowa that manufactures parts for wind turbines.

The NMTC Program Application Evaluation Process

In the 2009 round of allocations, the CDFI Fund was authorized to allocate to CDEs the authority to issue up to \$5 billion in equity for which NMTCs may be claimed, including \$1.5 billion in allocation authority as a result of the Recovery Act. The CDFI Fund received 249 applications that together totaled over \$22.5 billion in NMTC requests. The review process used to select NMTC allocation recipients is summarized below:

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Phase I: Initial Application Scoring:

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

Phase 2: Panel Review:

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

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- For each application, panelists reviewed the applicants in the rank order of their scores, and considered the comments and recommended allocation amounts provided by each of the first phase reviewers. Due to the large number of applications that were ranked highly by first phase reviewers, and given the CDFI Fund's desire to expedite the flow of capital into low-income communities, panelists were instructed to determine an allocation amount for each qualified applicant that reflected the applicant's needs over a two-year period (a two-year allocation amount), as opposed to a five-year allocation amount.
- This two-year allocation amount was then used as the basis for the final award amount. The CDFI Fund determined that awarding allocations based upon the two-year recommended allocation amounts would be the most effective way to ensure a fair distribution of allocations to as many of the most qualified candidates as possible.
- The panel also reviewed a variety of compliance, eligibility, due diligence and regulatory matters. Included in this review were (i) checks to determine whether any applicants that have been awarded funds through other CDFI Fund programs were compliant with the award and disbursement eligibility requirements; (ii) checks to determine whether prior-year allocatees successfully issued the minimum requisite amount of Qualified Equity Investments from prior awards; and (iii) checks to determine whether prior-year allocatees have made effective use of their previous awards.
- As stated in the application materials, applicants that were recommended for an award amount that was lower than the minimum acceptable award amount specified by the applicant in Question 61 of the allocation application were not provided with a NMTC allocation.

Preliminary Award Determinations:

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

Final Award Determinations:

- Prior to finalizing the award amounts, the Selecting Official and Reviewing Official reviewed the preliminary allocation amounts to determine whether: (i) the proportion of awardees that are "Rural CDEs" (i.e., CDEs that provide at least 50 percent of activities to non-metropolitan counties) was, at a minimum, equal to the proportion of applicants deemed eligible for Phase II of review that are Rural CDEs; and (ii) at least 20 percent of all QLICs made by allocatees under the 2009 allocation round would be invested in non-metropolitan counties, based upon commitments made by allocatees in their applications.
- The CDFI Fund reserved the right to make adjustments to the awardee pool to ensure that these two objectives were met. With respect to the first objective, the CDFI Fund reserved the right to add additional Rural CDEs to the final awardee pool. However, it was not

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necessary to make this adjustment, since the percentage of awardees that were rural CDEs (7 percent) already exceeded the percentage of Phase-2 eligible applicants that were rural CDEs (5.7 percent).

- With respect to the second objective, the CDFI Fund reserved the right to require applicants to achieve up to their stated “maximum,” as opposed to their stated “minimum,” investment targets in non-metropolitan counties. This round, most allocatees were held to a requirement above the minimum investment target.

Award Notification:

- Applicants are informed via e-mail of the CDFI Fund’s decisions. Shortly thereafter, allocatees will enter into allocation agreements with the CDFI Fund. An allocation is not effective until the CDFI Fund and the allocatee have signed the allocation agreement.
- Applicants that were not selected for an allocation will be able to review specific reviewer comments pertaining to their application through a debriefing document. This document will be distributed in advance of the next allocation round.

States Served

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New Markets Tax Credit Program 2009 New Market Tax Credit Awards: States Served

NOTES: (1) Allocatees that are *italicized* are headquartered within the state; (2) allocatees serving a national market were asked to identify the seven states in which they are likely to principally focus their activities, and are listed under those states; (3) two asterisks (**) indicate that a state was not listed as part of the principal service area of any allocatees, though it still could potentially receive investments from allocatees serving a national market.

State	No. Allocatees Serving State	Allocatee Name (Award Amount)
AK	2	<i>Alaska Growth Capital BIDCO, Inc. (\$50 million)</i> Travois New Markets, LLC (\$80 million) Total: \$130 million
AL	5	Advantage Capital Community Development Fund, LLC (\$70 million) Hampton Roads Ventures, LLC (\$60 million) National Cities Fund, LLC (\$30 million) Stonehenge Community Development, LLC (\$80 million) Waveland Community Development, LLC (\$100 million) Total: \$340 million
AR	5	Boston Community Capital Inc. (\$85 million) <i>Heartland Renaissance Fund, LLC (\$70 million)</i> National Community Investment Fund (\$60 million) Rural Development Partners LLC (\$80 million) Urban Research Park CDE, LLC (\$30 million) Total: \$325 million
AZ	7	Alaska Growth Capital BIDCO, Inc. (\$50 million) Border Communities Capital Company (\$50 million) Chase New Markets Corporation (\$40 million) Johnson Community Development Corporation (\$50 million) M&I New Markets Fund, LLC (\$40 million) Mercy Loan Fund (\$20 million) <i>Prestamos, CDFI, LLC (\$25 million)</i> Total: \$275 million

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State	No. Allocatees Serving State	Allocatee Name (Award Amount)
CA	33	AHC Community Development, LLC (\$10 million) Banc of America CDE, LLC (\$70 million) <i>Beyond the Bottom Line, LLC (\$15 million)</i> <i>Border Communities Capital Company (\$50 million)</i> Boston Community Capital Inc. (\$85 million) CDF Development, LLC (\$50 million) Chase New Markets Corporation (\$40 million) Citibank NMTC Corporation (\$90 million) <i>Clearinghouse CDFI (\$100 million)</i> Community Development Funding, LLC (\$10 million) Ecotrust CDE LLC (\$30 million) <i>Genesis LA CDE LLC (\$40 million)</i> HFHI-SA NMTC I, LLC (\$50 million) <i>LA Charter School New Markets CDE (\$50 million)</i> Local Initiatives Support Corporation (\$115 million) <i>Low Income Investment Fund (\$45 million)</i> <i>Lowe Economic Development Company, LLC (\$45 million)</i> MBS Urban Initiatives CDE, LLC (\$40 million) Mercy Loan Fund (\$20 million) National Community Fund I, LLC (\$60 million) National Community Investment Fund (\$60 million) National New Markets Tax Credit Fund, Inc. (\$75 million) National Trust Community Investment Corporation (\$35 million) NCB Capital Impact (\$90 million) <i>New Markets Community Capital, LLC (\$55 million)</i> Nonprofit Finance Fund (\$60 million) <i>Northern California Community Loan Fund (\$18 million)</i> <i>Opportunity Fund (\$30 million)</i> Rose Urban Green Fund, LLC (\$20 million) Rural Development Partners LLC (\$80 million) UA LLC (\$45 million) USBCDE, LLC (\$95 million) Wells Fargo Community Development Enterprises, Inc. (\$90 million) Total: \$1,768 million

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State	No. Allocatees Serving State	Allocatee Name (Award Amount)
CO	7	Key Community Development New Markets LLC (\$50 million) <i>Mercy Loan Fund (\$20 million)</i> National New Markets Tax Credit Fund, Inc. (\$75 million). <i>Rose Urban Green Fund, LLC (\$20 million)</i> Telesis CDE Corporation (\$25 million) USBCDE, LLC (\$95 million) Waveland Community Development, LLC (\$100 million) Total: \$385 million
CT	5	Coastal Enterprises, Inc. (\$125 million) Forest City Community Development Entity, LLC (\$55 million) MHIC NE New Markets CDE II LLC (\$90 million) Mid-City Community CDE, LLC (\$60 million) Rose Urban Green Fund, LLC (\$20 million) Total: \$350 million
DC	13	CAHEC New Markets, LLC (\$30 million) Citibank NMTC Corporation (\$90 million) <i>DC Housing Enterprises (\$50 million)</i> Enhanced Community Development LLC (\$60 million) Forest City Community Development Entity, LLC (\$55 million) Mid-City Community CDE, LLC (\$60 million) National Community Investment Fund (\$60 million) NCB Capital Impact (\$90 million) Nonprofit Finance Fund (\$60 million) The Reinvestment Fund, Inc. (\$90 million) SunTrust Community Development Enterprises, LLC (\$70 million) <i>Telesis CDE Corporation (\$25 million)</i> UA LLC (\$45 million) Total: \$785 million
DE	3	Mid-City Community CDE, LLC (\$60 million) Reading's Future, LLC (\$15 million) The Reinvestment Fund, Inc. (\$90 million) Total: \$165 million

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State	No. Allocatees Serving State	Allocatee Name (Award Amount)
FL	16	Advantage Capital Community Development Fund, LLC (\$70 million) Banc of America CDE, LLC (\$70 million) CAHEC New Markets, LLC (\$30 million) Carolina First Community Development Corporation (\$60 million) Citibank NMTC Corporation (\$90 million) <i>Florida Community Loan Fund, Inc. (\$45 million)</i> Hampton Roads Ventures, LLC (\$60 million) HFHI-SA NMTC I, LLC (\$50 million) M&I New Markets Fund, LLC (\$40 million) National Trust Community Investment Corporation (\$35 million) NCB Capital Impact (\$90 million) SunTrust Community Development Enterprises, LLC (\$70 million) UA LLC (\$45 million) Urban Action Community Development LLC (\$15 million) Urban Research Park CDE, LLC (\$30 million) Wells Community Development Enterprises, Inc. (\$90 million) Total: 890 million
GA	5	CAHEC New Markets, LLC (\$30 million) Hampton Roads Ventures, LLC (\$60 million) Mercy Loan Fund (\$20 million) <i>SunTrust Community Development Enterprises, LLC (\$70 million)</i> Wells Fargo Community Development Enterprises, Inc. (\$90 million) Total: \$270 million
HI	1	Alaska Growth Capital BIDCO, Inc. (\$50 million) Total: \$50 million
IA	5	<i>Iowa Community Development LC (\$70 million)</i> <i>Midwest Renewable Capital (\$65 million)</i> National Cities Fund, LLC (\$30 million) <i>Rural Development Partners LLC (\$80 million)</i> USBCDE, LLC (\$95 million) Total: \$340 million

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State	No. Allocatees Serving State	Allocatee Name (Award Amount)
ID	3	Boston Community Capital Inc. (\$85 million) Key Community Development New Markets LLC (\$50 million) Mercy Loan Fund (\$20 million) Total: \$155 million
IL	14	Advantage Capital Community Development Fund, LLC (\$70 million) AHC Community Development, LLC (\$10 million) Banc of America CDE, LLC (\$70 million) CapFund New Markets, LLC (\$28 million) Chase New Markets Corporation (\$40 million) <i>Chicago Development Fund (\$55 million)</i> Citibank NMTC Corporation (\$90 million) HEDC New Markets, Inc. (\$110 million) Local Initiatives Support Corporation (\$115 million) Mercy Loan Fund (\$20 million) <i>National Community Investment Fund (\$60 million)</i> National New Markets Tax Credit Fund, Inc. (\$75 million) Park National Bank Initiatives (\$50 million) Rural Development Partners LLC (\$80 million) Total: \$873 million
IN	3	CapFund New Markets, LLC (\$28 million) <i>French Lick Redevelopment CDE LLC (\$50 million)</i> M&I New Markets Fund, LLC (\$40 million) Total: \$118 million
KS	4	Central Bank of Kansas City (\$55 million) M&I New Markets Fund, LLC (\$40 million) Midwest Renewable Capital (\$65 million) Waveland Community Development, LLC (\$100 million) Total: \$260 million
KY	5	CAHEC New Markets, LLC (\$30 million) CDF Development, LLC (\$50 million) Cincinnati Development Fund (\$30 million) <i>Community Ventures Corporation, Inc. (\$25 million)</i> USBCDE, LLC (\$95 million) Total: \$230 million

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State	No. Allocatees Serving State	Allocatee Name (Award Amount)
LA	12	<i>Advantage Capital Community Development Fund, LLC (\$70 million)</i> Community Development Funding, LLC (\$10 million) <i>East Baton Rouge Community Development Entity (\$60 million)</i> <i>Enhanced Community Development LLC (\$60 million)</i> Local Initiatives Support Corporation (\$115 million) MBS Urban Initiatives CDE, LLC (\$40 million) <i>National Cities Fund, LLC (\$30 million)</i> National Community Fund I, LLC (\$60 million) <i>Stonehenge Community Development, LLC (\$80 million)</i> Telesis CDE Corporation (\$25 million) UA LLC (\$45 million) Urban Research Park CDE, LLC (\$30 million) Total: \$625 million
MA	11	Banc of America CDE, LLC (\$70 million) <i>Boston Community Capital Inc. (\$85 million)</i> Coastal Enterprises, Inc. (\$125 million) Consortium America, LLC (\$80 million) Local Initiatives Support Corporation (\$115 million) Low Income Investment Fund (\$45 million) <i>MassDevelopment New Markets LLC (\$55 million)</i> <i>MHIC NE New Markets CDE II LLC (\$90 million)</i> NCB Capital Impact (\$90 million) Nonprofit Finance Fund (\$60 million) Urban Action Community Development LLC (\$15 million) Total: \$830 million

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State	No. Allocatees Serving State	Allocatee Name (Award Amount)
MD	13	<i>CDF Development, LLC (\$50 million)</i> <i>Community Development Funding, LLC (\$10 million)</i> <i>Harbor Bankshares Corporation (\$20 million)</i> Low Income Investment Fund (\$45 million) MBS Urban Initiatives CDE, LLC (\$40 million) <i>Mid-City Community CDE, LLC (\$60 million)</i> Reading's Future, LLC (\$15 million) The Reinvestment Fund, Inc. (\$90 million) SunTrust Community Development Enterprises, LLC (\$70 million) Telesis CDE Corporation (\$25 million) UA LLC (\$45 million) <i>Urban Action Community Development LLC (\$15 million)</i> <i>Urban Research Park CDE, LLC (\$30 million)</i> Total: \$515 million
ME	2	<i>Coastal Enterprises, Inc. (\$125 million)</i> MHIC NE New Markets CDE II LLC (\$90 million) Total: \$215 million
MI	13	<i>CapFund New Markets, LLC (\$28 million)</i> Chase New Markets Corporation (\$40 million) Consortium America, LLC (\$80 million) <i>Invest Detroit CDE (\$40 million)</i> Local Initiatives Support Corporation (\$115 million) <i>Michigan Magnet Fund (\$60 million)</i> National Community Investment Fund (\$60 million) National Trust Community Investment Corporation (\$35 million) NCB Capital Impact (\$90 million) Nonprofit Finance Fund (\$60 million) Stonehenge Community Development, LLC (\$80 million) USBCDE, LLC (\$95 million) Waveland Community Development, LLC (\$100 million) Total: \$883 million

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State	No. Allocatees Serving State	Allocatee Name (Award Amount)
MN	6	<i>Great Neighborhoods! Development Corporation (\$15 million)</i> M&I New Markets Fund, LLC (\$40 million) National Community Fund I, LLC (\$60 million) <i>National New Markets Tax Credit Fund, Inc. (\$75 million)</i> Travois New Markets, LLC (\$80 million) <i>Wells Fargo Community Development Enterprises, Inc. (\$90 million)</i> Total: \$360 million
MO	9	Advantage Capital Community Development Fund, LLC (\$70 million) CDF Development, LLC (\$50 million) <i>Central Bank of Kansas City (\$55 million)</i> Consortium America, LLC (\$80 million) <i>Kansas City, Missouri Community Development CDE (\$35 million)</i> M&I New Markets Fund, LLC (\$40 million) <i>MBS Urban Initiatives CDE, LLC (\$40 million)</i> Midwest Renewable Capital (\$65 million) <i>St. Louis Development Corporation (\$65 million)</i> Total: \$500 million
MS	6	Advantage Capital Community Development Fund, LLC (\$70 million) Community Development Funding, LLC (\$10 million) Hampton Roads Ventures, LLC (\$60 million) HFHI-SA NMTC I, LLC (\$50 million) National Cities Fund, LLC (\$30 million) Waveland Community Development, LLC (\$100 million) Total: \$320 million
MT	2	Alaska Growth Capital BIDCO, Inc. (\$50 million) Travois New Markets, LLC (\$80 million) Total: \$130 million

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State	No. Allocatees Serving State	Allocatee Name (Award Amount)
NC	14	AHC Community Development, LLC (\$10 million) Banc of America CDE, LLC (\$70 million) <i>CAHEC New Markets, LLC (\$30 million)</i> Carolina First Community Development Corporation (\$60 million) Hampton Roads Ventures, LLC (\$60 million) HFHI-SA NMTC I, LLC (\$50 million) Mid-City Community CDE, LLC (\$60 million) National Cities Fund, LLC (\$30 million) National Trust Community Investment Corporation (\$35 million) Stonehenge Community Development, LLC (\$80 million) SunTrust Community Development Enterprises, LLC (\$70 million) Urban Action Community Development LLC (\$15 million) Urban Research Park CDE, LLC (\$30 million) Wells Fargo Community Development Enterprises, Inc. (\$90 million) Total: \$690 million
ND	2	Midwest Renewable Capital (\$65 million) Rural Development Partners LLC (\$80 million) Total: \$145 million
NE	1	Midwest Renewable Capital (\$65 million) Total: \$365 million
NH	2	Coastal Enterprises, Inc. (\$125 million) MHIC NE New Markets CDE II LLC (\$90 million) Total: \$215 million

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State	No. Allocatees Serving State	Allocatee Name (Award Amount)
NJ	11	Boston Community Capital Inc. (\$85 million) CDF Development, LLC (\$50 million) Citibank NMTC Corporation (\$90 million) Forest City Community Development Entity, LLC (\$55 million) Low Income Investment Fund (\$45 million) Mid-City Community CDE, LLC (\$60 million) Nonprofit Finance Fund (\$60 million) Reading's Future, LLC (\$15 million) The Reinvestment Fund, Inc. (\$90 million) Rose Urban Green Fund, LLC (\$20 million) UA LLC (\$45 million) Total: \$615 million
NM	5	AHC Community Development, LLC (\$10 million) Forest City Community Development Entity, LLC (\$55 million) Rose Urban Green Fund, LLC (\$20 million) Travois New Markets, LLC (\$80 million) Waveland Community Development, LLC (\$100 million) Total: \$265 million
NV	1	AHC Community Development, LLC (\$10 million) Total: \$10 million

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State	No. Allocatees Serving State	Allocatee Name (Award Amount)
NY	22	Banc of America CDE, LLC (\$70 million) <i>Chase New Markets Corporation (\$40 million)</i> <i>Citibank NMTC Corporation (\$90 million)</i> Coastal Enterprises, Inc. (\$125 million) Community Development Funding, LLC (\$10 million) Enhanced Community Development LLC (\$60 million) <i>Forest City Community Development Entity, LLC (\$55 million)</i> <i>HEDC New Markets, Inc. (\$110 million)</i> HFHI-SA NMTC I, LLC (\$50 million) Key Community Development New Markets LLC (\$50 million) <i>Local Initiatives Support Corporation (\$115 million)</i> Low Income Investment Fund (\$45 million) National Community Fund I, LLC (\$60 million) National Community Investment Fund (\$60 million) National New Markets Tax Credit Fund, Inc. (\$75 million) NCB Capital Impact (\$90 million) <i>Nonprofit Finance Fund (\$60 million)</i> Reading's Future, LLC (\$15 million) Rose Urban Green Fund, LLC (\$20 million) Stonehenge Community Development, LLC (\$80 million) <i>UA LLC (\$45 million)</i> Urban Action Community Development LLC (\$15 million) Total: \$1,340 million

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State	No. Allocatees Serving State	Allocatee Name (Award Amount)
OH	14	Chase New Markets Corporation (\$40 million) <i>Cincinnati Development Fund (\$30 million)</i> Consortium America, LLC (\$80 million) HEDC New Markets, Inc. (\$110 million) <i>Key Community Development New Markets LLC (\$50 million)</i> MBS Urban Initiatives CDE, LLC (\$40 million) National New Markets Tax Credit Fund, Inc. (\$75 million) National Trust Community Investment Corporation (\$35 million) NCB Capital Impact (\$90 million) <i>Ohio Community Development Finance Fund (\$50 million)</i> Stonehenge Community Development, LLC (\$80 million) <i>University Circle New Markets, Inc. (\$20 million)</i> <i>Uptown Consortium, Inc. (\$45 million)</i> USBCDE, LLC (\$95 million) Total: \$840 million
OK	3	Midwest Renewable Capital (\$65 million) National Community Fund I, LLC (\$60 million) <i>New Markets Redevelopment LLC (\$10 million)</i> Total: \$135 million
OR	8	Boston Community Capital Inc. (\$85 million) <i>Ecotrust CDE LLC (\$30 million)</i> Key Community Development New Markets LLC (\$50 million) <i>National Community Fund I, LLC (\$60 million)</i> National Community Investment Fund (\$60 million) National Trust Community Investment Corporation (\$35 million) Rural Development Partners LLC (\$80 million) Travois New Markets, LLC (\$80 million) Total: \$480 million

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NOTES: (1) Allocatees that are *italicized* are headquartered within the state; (2) allocatees serving a national market were asked to identify the seven states in which they are likely to principally focus their activities, and are listed under those states; (3) two asterisks (**) indicate that a state was not listed as part of the principal service area of any allocatees, though it still could potentially receive investments from allocatees serving a national market.

State	No. Allocatees Serving State	Allocatee Name (Award Amount)
PA	13	Community Development Funding, LLC (\$10 million) Consortium America, LLC (\$80 million) Forest City Community Development Entity, LLC (\$55 million) Low Income Investment Fund (\$45 million) Nonprofit Finance Fund (\$60 million) <i>Northside Community Development Fund (\$4 million)</i> <i>Reading's Future, LLC (\$15 million)</i> <i>The Reinvestment Fund, Inc. (\$90 million)</i> Telesis CDE Corporation (\$25 million) Urban Action Community Development LLC (\$15 million) Urban Research Park CDE, LLC (\$30 million) USBCDE, LLC (\$95 million) Wells Fargo Community Development Enterprises, Inc. (\$90 million) Total: \$614 million
PR	3	Community Development Funding, LLC (\$10 million) <i>PR Redevelopment Fund, LLC (\$10 million)</i> <i>Puerto Rico Community Development Fund, LLC (\$45 million)</i> Total: \$65 million
RI	5	Consortium America, LLC (\$80 million) MBS Urban Initiatives CDE, LLC (\$40 million) MHIC NE New Markets CDE II LLC (\$90 million) National Trust Community Investment Corporation (\$35 million) Urban Action Community Development LLC (\$15 million) Total: \$615 million
SC	3	CAHEC New Markets, LLC (\$30 million) <i>Carolina First Community Development Corporation (\$60 million)</i> Hampton Roads Ventures, LLC (\$60 million) Total: \$150 million
SD	2	Midwest Renewable Capital (\$65 million) Travois New Markets, LLC (\$80 million) Total: \$145 million

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NOTES: (1) Allocatees that are *italicized* are headquartered within the state; (2) allocatees serving a national market were asked to identify the seven states in which they are likely to principally focus their activities, and are listed under those states; (3) two asterisks (**) indicate that a state was not listed as part of the principal service area of any allocatees, though it still could potentially receive investments from allocatees serving a national market.

State	No. Allocatees Serving State	Allocatee Name (Award Amount)
TN	7	CAHEC New Markets, LLC (\$30 million) HEDC New Markets, Inc. (\$110 million) HFHI-SA NMTC I, LLC (\$50 million) MBS Urban Initiatives CDE, LLC (\$40 million) SunTrust Community Development Enterprises, LLC (\$70 million) Telesis CDE Corporation (\$25 million) <i>TMA Development Corporation (\$30 million)</i> Total: \$355 million
TX	16	Advantage Capital Community Development Fund, LLC (\$70 million) AHC Community Development, LLC (\$10 million) Banc of America CDE, LLC (\$70 million) CDF Development, LLC (\$50 million) Chase New Markets Corporation (\$40 million) Citibank NMTC Corporation (\$90 million) <i>Dallas Development Corporation (\$55 million)</i> HEDC New Markets, Inc. (\$110 million) HFHI-SA NMTC I, LLC (\$50 million) Local Initiatives Support Corporation (\$115 million) National Cities Fund, LLC (\$30 million) Stonehenge Community Development, LLC (\$80 million) <i>Texas Community Development Capital (\$75 million)</i> <i>Texas Mezzanine Fund, Inc. (\$25 million)</i> Waveland Community Development, LLC (\$100 million) Wells Fargo Community Development Enterprises, Inc. (\$90 million) Total: \$1,060 million
UT	2	HEDC New Markets, Inc. (\$110 million) Key Community Development New Markets LLC (\$50 million) Total: \$160 million

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NOTES: (1) Allocatees that are *italicized* are headquartered within the state; (2) allocatees serving a national market were asked to identify the seven states in which they are likely to principally focus their activities, and are listed under those states; (3) two asterisks (**) indicate that a state was not listed as part of the principal service area of any allocatees, though it still could potentially receive investments from allocatees serving a national market.

State	No. Allocatees Serving State	Allocatee Name (Award Amount)
VA	11	AHC Community Development, LLC (\$10 million) CAHEC New Markets, LLC (\$30 million) CDF Development, LLC (\$50 million) <i>Hampton Roads Ventures, LLC (\$60 million)</i> Mid-City Community CDE, LLC (\$60 million) National Cities Fund, LLC (\$30 million) SunTrust Community Development Enterprises, LLC (\$70 million) Telesis CDE Corporation (\$25 million) Urban Action Community Development LLC (\$15 million) Urban Research Park CDE, LLC (\$30 million) <i>Virginia Community Development Fund (\$35 million)</i> Total: \$415 million
VT	2	Coastal Enterprises, Inc. (\$125 million) MHIC NE New Markets CDE II LLC (\$90 million) Total: \$215 million
WA	11	Boston Community Capital Inc. (\$85 million) <i>City of Everett CDE LLC (\$25 million)</i> Consortium America, LLC (\$80 million) Ecotrust CDE LLC (\$30 million) HEDC New Markets, Inc. (\$110 million) Low Income Investment Fund (\$45 million) Mercy Loan Fund (\$20 million) National Community Fund I, LLC (\$60 million) Rose Urban Green Fund, LLC (\$20 million) <i>Seattle Investment Fund LLC (\$40 million)</i> <i>ShoreBank Enterprise Group Pacific, d/b/a Shorebank Enterprise Cascadia (\$40 million)</i> Total: \$555 million

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NOTES: (1) Allocatees that are *italicized* are headquartered within the state; (2) allocatees serving a national market were asked to identify the seven states in which they are likely to principally focus their activities, and are listed under those states; (3) two asterisks (**) indicate that a state was not listed as part of the principal service area of any allocatees, though it still could potentially receive investments from allocatees serving a national market.

State	No. Allocatees Serving State	Allocatee Name (Award Amount)
WI	12	CapFund New Markets, LLC (\$28 million) <i>First-Ring Industrial Redevelopment Enterprise, Inc. (\$70 million)</i> <i>Johnson Community Development Corporation (\$50 million)</i> Key Community Development New Markets LLC (\$50 million) <i>M&I New Markets Fund, LLC (\$40 million)</i> <i>Milwaukee Economic Development Corporation (\$25 million)</i> National New Markets Tax Credit Fund, Inc. (\$75 million) Rural Development Partners LLC (\$80 million) Travois New Markets, LLC (\$80 million) <i>Urban Revitalization & Brownfield Redevelopment Fund (\$15 million)</i> <i>Wisconsin Business Growth Fund, Inc. (\$35 million)</i> <i>Wisconsin Community Development Legacy Fund, Inc. (\$85 million)</i> Total: \$633 million
WV	2	CAHEC New Markets, LLC (\$30 million) Coastal Enterprises, Inc. (\$125 million) Total: \$155 million
WY	**	**

2009 Round Allocatees

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Advantage Capital Community Development Fund, LLC

Controlling Entity Name: Advantage Capital Partners

Headquarters (city, state): New Orleans, LA

Allocation Amount: \$70,000,000

Principal Financing Activity: Business financing

Profile: Advantage Capital Community Development Fund will provide venture capital and private equity investments, as well as subordinated mezzanine and senior loans, to a variety of entrepreneurial companies located in low-income communities nationwide. NMTC allocation authority will allow Advantage Capital Community Development Fund to offer loans priced below typical market interest rates, subordinated loans, lower loan to value ratios, and non-traditional forms of collateral. Advantage Capital Community Development will also provide mentoring, financial counseling and advisory services to its portfolio companies through the service of its investment personnel as board members and advisors to such companies.

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

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

Major Urban: 60%

Minor Urban: 15%

Rural: 25%

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

Contact Person:

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

AHC Community Development, LLC

Controlling Entity Name: RBC Capital Markets Corporation

Headquarters (city, state): Cleveland, OH

Allocation Amount: \$10,000,000

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

Profile: AHC Community Development, LLC (AHC) will make loans to finance three types of real estate projects: 1) higher education facilities; 2) commercial / retail projects in urban communities; 3) community oriented centers. The NMTC allocation will enable AHC to offer more favorable debt products to borrowers developing real estate projects in low-income communities. The loans provided by AHC will have preferable rates and terms, including interest rates that are 400 basis points below-market; interest only payments for a period of seven years; higher loan-to-value ratios; lower debt service coverage ratios; and no origination fees.

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Service Area: National [California, Illinois, Nevada, New Mexico, North Carolina, Texas, Virginia]

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

Major Urban: 70%

Minor Urban: 20%

Rural: 10%

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

Contact Person:

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

Alaska Growth Capital BIDCO, Inc.

Controlling Entity Name: None

Headquarters (city, state): Anchorage, AK

Allocation Amount: \$50,000,000

Principal Financing Activity: Business financing

Profile: Alaska Growth Capital BIDCO, Inc. will use its NMTC allocation to expand its core products of business and real estate loans for disadvantaged communities, disadvantaged businesses, and targeted low-income populations. NMTC capital will allow Alaska Growth Capital BIDCO, Inc. to expand its services into financing real estate projects with high community impacts, such as: (i) charter schools, including immersion schools in Native cultures to ensure that languages, customs, and history are preserved; (ii) facilities for grocery stores in isolated communities; (iii) health care facilities on Native American reservations in Montana; and (iv) development of Native Hawaiian trust lands by Native Hawaiians.

Service Area: Multi-State [Alaska, Montana, Arizona, Hawaii]

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

Major Urban: 0%

Minor Urban: 50%

Rural: 50%

Percentage of required activities in non-metropolitan areas: 46%

Contact Person:

Shelly Hutchison, (907) 339-6766, shutchison@alaskagrowth.com

Banc of America CDE, LLC

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

Headquarters (city, state): Washington, DC

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Allocation Amount: \$70,000,000

Principal Financing Activity: Real estate financing: community facilities

Profile: Banc of America CDE, LLC plans to target retail, industrial, and office projects, as well as projects providing community services such as childcare centers, job training, charter schools, and theatres and arts facilities. Projects with job training or other educational components receive especially high priority. Banc of America CDE will use its NMTC allocation to finance two different product lines: the “Equity Builder Term Debt” product, which offers seven year interest-only subordinated debt with equity-like terms; and the New Market Investment Tax Credit, which provides equity investments that are twinned with other investment tax credits in support of historic rehabilitation and solar energy projects.

Service Area: National [California, Florida, Illinois, Massachusetts, New York, North Carolina, Texas]

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

Major Urban: 70%

Minor Urban: 15%

Rural: 15 %

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

Contact Person:

Claudia B. Robinson, (202) 442-7514, claudia.robinson@bankofamerica.com

Beyond the Bottom Line, LLC

Controlling Entity Name: Aszkenazy Development, Inc.

Headquarters (city, state): San Fernando, CA

Allocation Amount: \$15,000,000

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

Profile: Beyond the Bottom Line, CDE will provide low-cost, flexible financing to revitalize the downtown core of historic San Fernando, California. The NMTC benefit will allow local entrepreneurs to start or expand businesses because it will reduce rents and provide capital that is not currently available for tenant improvements, furnishings, and fixtures. It will also provide capital for community gathering spaces for the residents. Beyond the Bottom Line, CDE’s key personnel will use their long-time involvement in this community to meet local needs in collaboration with a local CDFI and other community partners.

Service Area: Local [Los Angeles, California]

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

Major Urban: 100%

Minor Urban: 0%

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Rural: 0%

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

Contact Person:

Adriana B. Gomez, (818) 270-9087, adriana@aszkenazy.com

Border Communities Capital Company, LLC

Controlling Entity Name: Chelsea Investment Corporation

Headquarters (city, state): Carlsbad, CA

Allocation Amount: \$50,000,000

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

Profile: Border Communities Capital Company, LLC targets its products and services toward underserved communities located along the United States-Mexico border in the states of Arizona and California. Border Communities Capital makes equity investments, equity equivalent investments, and loans to real estate projects to finance land and infrastructure development, finance vertical building of office, retail, commercial, and service space. The products to be offered include primarily development and construction short-term loans and intermediate-term loans. Border Communities Capital will offer a blend of below market interest rates, longer than standard period of interest-only payments, more flexible borrower credit standards, loan loss reserves that are less than standard, non-traditional forms of collateral and other below market or non-conventional features. With this allocation, Border Communities Capital will continue providing capital and financing to projects that spur development, upgrade communities, and create services and opportunities for low-income communities and people.

Service Area: Multi-State [Yuma County, Arizona and Southern California]

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

Major Urban: 87%

Minor Urban: 13%

Rural: 0%

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

Contact Person:

James J. Schmid, (760) 456-6000, jamesschmid@chelseainvestco.com

Boston Community Capital, Inc.

Controlling Entity Name: None

Headquarters (city, state): Boston, MA

Allocation Amount: \$85,000,000

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Principal Financing Activity: Business financing

Profile: Boston Community Capital, Inc. (BCC) will use its NMTC allocation to: (i) increase its current lending capacity and offer better rates and terms to borrowers; (ii) increase the volume of investments made in high-impact, primarily rural businesses; and (iii) grow new lines of business, including a residential foreclosure prevention and neighborhood stabilization program. BCC will focus in particular on projects that are likely to be located in rural areas, including forest products, renewable energy and consumer distribution businesses. The NMTC allocation will enable BCC to offer subordinated debt products with significantly reduced interest rates.

Service Area: Nationwide [Arkansas, California, Idaho, Massachusetts, New Jersey, Oregon and Washington]

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

Major Urban: 10%

Minor Urban: 15%

Rural: 75%

Percentage of required activities in non-metropolitan areas: 77 percent

Contact Person:

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

CAHEC New Markets, LLC

Controlling Entity Name: Community Affordable Housing Equity Corporation

Headquarters (city, state): Raleigh, NC

Allocation Amount: \$30,000,000

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

Profile: CAHEC New Markets, LLC (CNM) will support the development and redevelopment of commercial and mixed-use real estate primarily through the rehabilitation of historic buildings in distressed communities and in areas that have difficulty attracting revitalization investment capital. CNM's investments will offer a range of real estate financing, combining NMTC with historical rehabilitation credits to render feasible otherwise uneconomical projects. Both senior debt and subordinated debt will have lower interest rates and more flexible underwriting terms, including higher loan-to-value ratios, lower debt coverage ratios and non-traditional forms of collateral.

Service Area: Multi-State [District of Columbia, Georgia, Florida, Kentucky, North Carolina, South Carolina, Tennessee, Virginia, West Virginia]

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

Major Urban: 30%

Minor Urban: 30%

Rural: 40%

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Percentage of required activities in non-metropolitan areas: 46%

Contact Person:

Charles R. Newcomer, (919) 788-1802, cnewcomer@cahec.com

CapFund New Markets, LLC

Controlling Entity Name: Great Lakes Capital Fund Nonprofit Housing Corporation

Headquarters (city, state): Lansing, MI

Allocation Amount: \$28,000,000

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

Profile: CapFund New Markets LLC (CapFund) will finance mixed use and commercial real estate projects that achieve job creation and retention, especially those that support the creation of new viable regional industries to reduce the heavy reliance on the declining manufacturing/ auto industry. CapFund will prioritize projects focused on the emerging sustainable energy industry and other 'new economy' jobs. To facilitate job creation, CapFund will offer products that are highly flexible and that provide beneficial terms to borrowers along with expertise and technical assistance. Additionally, CapFund will establish a Rural Revolving Loan Fund to offer below-market loans and/or equity investments to small but high-impact projects in rural areas.

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

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

Major Urban: 48%

Minor Urban: 22%

Rural: 30%

Percentage of required activities in non-metropolitan areas: 32 percent

Contact Person:

Tom G. Edmiston, (517) 482-8555, tedmiston@capfund.net

Carolina First Community Development Corporation

Controlling Entity Name: Carolina First Bank

Headquarters (city, state): Greenville, SC

Allocation Amount: \$60,000,000 (Recovery Act Allocation)

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

Profile: Carolina First Community Development Corporation (CFCDC) will partner with the Department of Commerce, CDFIs, and other CDEs in each of the states it serves to: (1) attract new industry and higher paying jobs in rural areas; (2) rehabilitate blighted urban communities;

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and (3) provide loans to disadvantaged small businesses. CFCDC will provide loans at below-market rates, and take equity-equivalent provisions that allow the tax credit benefit to be shared with end users in low-income communities. The NMTC allocation will also allow CFCDC to reduce the cost of financing to the borrower by at least 50 percent over what traditional banks could offer at market terms.

Service Area: Multi-State [Florida, North Carolina, South Carolina]

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

Major Urban: 15%

Minor Urban: 40%

Rural: 45%

Percentage of required activities in non-metropolitan areas: 46%

Contact Person:

Charles D. Chamberlain, (864) 255-8924, charles.chamberlain@carolinafirst.com

CDF Development, LLC

Controlling Entity Name: None

Headquarters (city, state): Baltimore, MD

Allocation Amount: \$50,000,000 (Recovery Act Allocation)

Principal Financing Activity: Real estate financing: retail

Profile: CDF Development, LLC (CDF) is focused primarily on distressed urban districts. Its business strategy is to provide loans and equity investments to increase the number of developments of large-scale retail and mixed-use projects in low-income communities. CDF will only invest in projects that would not occur but for the addition of NMTC financing, and must be located in areas of particularly acute economic distress, as measured by poverty and income levels, unemployment, crime rates, and other measures. All of CDF's investments involve public-private partnerships whereby significant private sector investment is aided by state and/or city public sector efforts, in combination with NMTC financing.

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

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

Major Urban: 92%

Minor Urban: 0%

Rural: 8%

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

Contact Person:

Jonathan Cordish, (410) 752-5444, jon@cdfdevelopment.com

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Central Bank of Kansas City

Controlling Entity Name: None

Headquarters (city, state): Kansas City, MO

Allocation Amount: \$55,000,000

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

Profile: Central Bank of Kansas City (CBKC) will use its NMTC allocation to provide equity investments and loans to support businesses, community facilities and housing. It will target real estate and operating businesses in highly distressed, underserved urban core neighborhoods of Kansas City, KS and urban areas throughout the state of Missouri. The NMTC transactions will be structured to greatly reduce debt service in the critical first years of project stabilization. The savings from lower annual debt service will be passed on to borrowers, enabling business stability and the extension of new financing opportunities to a greater diversity of small businesses, non-profits, and residents than would be possible without the NMTC subsidy.

Service Area: Multi-State [State of Missouri; Wyandotte County, Kansas]

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

Major Urban: 90%

Minor Urban: 10%

Rural: 0%

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

Contact Person:

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

Chase New Markets Corporation

Controlling Entity Name: JPMorgan Chase & Co.

Headquarters (city, state): New York, NY

Allocation Amount: \$40,000,000

Principal Financing Activity: Business financing

Profile: Chase New Markets Corporation (CNMC) will use its NMTC allocation to finance businesses, commercial real estate ventures, community based facilities, and CDFIs operating in low-income communities. With the NMTC allocation, CNMC will go into areas of higher economic distress and finance businesses that are otherwise unable to obtain adequate financing from conventional sources. CNMC assists these businesses by offering flexible financial products, including senior debt at below-market interest rates and with no fees; below-market interest rate loans; flexible loan structures and better than market underwriting terms.

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

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

Major Urban: 75%

Minor Urban: 25%

Rural: 0%

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

Contact Person:

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

Chicago Development Fund

Controlling Entity Name: City of Chicago

Headquarters (city, state): Chicago, IL

Allocation Amount: \$55,000,000

Principal Financing Activity: Real estate financing; Industrial/Manufacturing

Profile: The Chicago Development Fund (CDF) will focus on: a) facilitating industrial retention and expansion within the City; b) extending retail development into underserved areas; and c) increasing the availability of educational, cultural, and social service resources in low-income neighborhoods. CDF will emphasize environmentally sustainable practices such as green building features and renewable energy-based building systems. The financing products offered by CDF feature such attributes as below-market interest rates, higher than typical loan-to-value ratios, and/or mezzanine financing for projects that would not typically qualify for this type of financing.

Service Area: Local [Cook County, Illinois]

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

Major Urban: 100%

Minor Urban: 0%

Rural: 0%

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

Contact Person:

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

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Cincinnati Development Fund

Controlling Entity Name: None

Headquarters (city, state): Cincinnati, OH

Allocation Amount: \$30,000,000

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

Profile: The Cincinnati Development Fund (CDF) is a non-profit lending institution established in 1988 to finance affordable housing development and community revitalization in the greater Cincinnati area. With the addition of NMTC allocation authority, CDF will seek to underwrite and facilitate community development real estate projects that preserve affordable housing and revitalization of urban communities. By offering a range of products such as debt with equity features, subordinated debt, below-market interest rates, lower than standard origination fees, and flexible borrower credit standards, CDF aims to make a lasting impact on the lives of residents.

Service Area: Multi-State [Butler, Clermont, and Hamilton Counties, OH; Boone, Campbell, and Kenton Counties, KY]

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

Major Urban: 100%

Minor Urban: 0%

Rural: 0%

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

Contact Person:

Alicia B. Townsend, (513) 721-7211, a_townsend@fuse.net

Citibank NMTC Corporation

Controlling Entity Name: Citigroup, Inc

Headquarters (city, state): New York, NY

Allocation Amount: \$90,000,000

Principal Financing Activity: Real estate financing: community facilities

Profile: Citibank NMTC Corporation (Citibank) intends to target 50 percent of its activities toward not-for-profit healthcare projects such as ambulatory health clinics, thereby providing living wages and critical services to low-income individuals. The balance will be targeted towards projects helping to revitalize and sustain low-income communities, such as increasing educational services and rehabilitation of projects in highly distressed areas. Citibank will offer products with flexible, concessionary terms and rates to finance projects and businesses that otherwise could not obtain financing due to the distressed conditions of the community, credit quality of potential borrowers, and thin capitalization or lack of track record of sponsoring

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entities.

Service Area: National [California, District of Columbia, Florida, Illinois, New Jersey, New York, Texas]

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

Major Urban: 75%

Minor Urban: 25%

Rural: 0%

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

Contact Person:

Guillermo Franco, (212) 723-5605, guillermo.franco@citi.com

City of Everett CDE LLC

Controlling Entity Name: City of Everett, Washington

Headquarters (city, state): Everett, WA

Allocation Amount: \$25,000,000 (Recovery Act Allocation)

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

Profile: City of Everett CDE will use its NMTC allocation to make below-market subordinate loans to high impact mixed-use projects that support community facilities, retail, and businesses in the City of Everett, Washington. With a NMTC allocation, City of Everett CDE will make loans with features such as interest rates that are up to 50 percent below market rates, no origination fees and debt service coverage ratios as low as 1.00. City of Everett CDE's investments will provide significant job training and jobs in a variety of fields, including construction, retail, community services and business operations.

Service Area: Local [Snohomish County, Washington]

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

Major Urban: 0%

Minor Urban: 100%

Rural: 0%

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

Contact Person:

Dave Davis, (425) 257-8913, ddavis@ci.everett.wa.us

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Clearinghouse CDFI, The

Controlling Entity Name: None

Headquarters (city, state): Lake Forest, CA

Allocation Amount: \$100,000,000 (Recovery Act Allocation)

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

Profile: Clearinghouse CDFI will use its NMTC Allocation to provide a combination of below-market interest rate lending and equity investments to provide financing for projects located in highly distressed communities. Clearinghouse CDFI will target commercial, industrial, and community facility projects that provide goods and services for low-income residents. In addition, Clearinghouse CDFI will finance real estate projects in conjunction with regional Neighborhood Stabilization Programs for rehabilitation of foreclosed homes, creating affordable for-sale housing.

Service Area: Statewide [California]

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

Major Urban: 65%

Minor Urban: 30%

Rural: 5%

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

Contact Person:

Melissa A. DeMotte, (949) 859-3600, melissad@clearinghousecdfi.com

Coastal Enterprises, Inc.

Controlling Entity Name: None

Headquarters (city, state): Wiscasset, ME

Allocation Amount: \$125,000,000

Principal Financing Activity: Business financing

Profile: Coastal Enterprises, Inc. (CEI) provides flexible debt for rural, natural resource-based businesses, high community-impact businesses, and real estate projects with capital needs between \$3 million and \$20 million. CEI will use its NMTC allocation to structure deals that make capital available at rates significantly below market and on more flexible and favorable terms, such as substantial interest-only payment periods, longer than standard amortizations, and higher-than-standard loan/value ratios. In addition, CEI will structure small and medium enterprise loan funds that will offer term debt in amounts of \$100,000 to \$2,500,000 to help fund smaller projects that traditionally have had difficulty accessing the lower-cost NMTC enhanced capital.

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Service Area: National [Connecticut, Maine, Massachusetts, New Hampshire, New York, Vermont and West Virginia]

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

Major Urban: 0%

Minor Urban: 30%

Rural: 70%

Percentage of required activities in non-metropolitan areas: 64%

Contact Person:

Charles J. Spies, (207) 772-5356, cjs@ceimaine.org

Community Development Funding, LLC

Controlling Entity Name: CBO Financial, Inc.

Headquarters (city, state): Columbia, MD

Allocation Amount: \$10,000,000

Principal Financing Activity: Real estate financing: community facilities

Profile: Community Development Funding, LLC, will invest in not-for-profit faith and community-based organizations seeking to establish new facilities nationwide. Products include Gap Loans, Predevelopment Loans capitalized from this allocation and previous allocations, and expert technical assistance in all aspects of building, acquiring and/or renovating a facility. Predevelopment Loans will be forgiven (i.e., convert to equity) if a project does not move forward. In service of the nation's most distressed communities, the requested allocation will make Gap Loans more available and will also support larger and riskier Predevelopment Loans.

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

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

Major Urban: 40%

Minor Urban: 50%

Rural: 10%

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

Contact Person:

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

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

UNITED STATES DEPARTMENT OF THE TREASURY

Community Ventures Corporation, Inc.

Controlling Entity Name: None

Headquarters (city, state): Lexington, KY

Allocation Amount: \$25,000,000 (Recovery Act Allocation)

Principal Financing Activity: Business financing

Profile: Community Ventures Corporation (CVC) will use its NMTC allocation to provide loans in low-income communities located throughout Kentucky, including non-metropolitan counties in Appalachia and in western Kentucky. CVC's loans will support commercial real estate projects, community facilities and emerging and expanding businesses that provide employment opportunities and contribute to community economic sustainability. This will be achieved through flexible underwriting, below market rate pricing, longer amortization periods and extended loan terms. Working capital loans will also be made to community development corporations to facilitate the development of affordable housing.

Service Area: Statewide [Kentucky]

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

Major Urban: 20%

Minor Urban: 40%

Rural: 40%

Percentage of required activities in non-metropolitan areas: 36%

Contact Person:

Maria C. Hendrichs, (859) 231-0054, mhendrichs@cvcky.org

Consortium America, LLC

Controlling Entity Name: Trammell Crow Company

Headquarters (city, state): Washington, DC

Allocation Amount: \$80,000,000 (Recovery Act Allocation)

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

Profile: Consortium America, LLC (Consortium) makes debt and equity investments in large-scale new construction and redevelopment projects that have the potential to serve as "anchors" or transformational projects in low-income communities. Consortium will continue to target its resources to the most distressed of NMTC-eligible census tracts. Types of real estate that will be financed include retail, industrial, mixed-use, office, community facilities and similar commercial projects. Consortium's investment products have features such as high loan-to-value ratios, below-market interest rates, interest-only payments for seven years and, most importantly, partially-forgivable principal, all made possible by its NMTC allocation.

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

UNITED STATES DEPARTMENT OF THE TREASURY

Service Area: National [Massachusetts, Michigan, Missouri, Ohio, Pennsylvania, Rhode Island, Washington]

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

Major Urban: 70%

Minor Urban: 24%

Rural: 6%

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

Contact Person:

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

Dallas Development Fund

Controlling Entity Name: City of Dallas

Headquarters (city, state): Dallas, TX

Allocation Amount: \$55,000,000 (Recovery Act Allocation)

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

Profile: The Dallas Development Fund (DDF) will provide capital to mixed-use, community facilities and job-generating projects within economically distressed areas of Dallas, Texas. DDF anticipates an emphasis on a) facilitating the development of job training facilities, particularly in Southern Dallas, that can position low-income community residents to take advantage of the region's growth in the freight/logistics and healthcare sectors; and b) financing mixed-use, mixed-income, transit-oriented development projects adjacent to light rail stations. DDF's financing products will feature such attributes as below-market interest rates, higher than typical loan-to-value ratios, and/or provision of equity.

Service Area: Local [Dallas County, Texas]

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

Major Urban: 100%

Minor Urban: 0%

Rural: 0%

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

Contact Person:

Heather Lepeska, (214) 670-1222, heather.lepeska@dallascityhall.com

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

UNITED STATES DEPARTMENT OF THE TREASURY

DC Housing Enterprises

Controlling Entity Name: District of Columbia Housing Authority

Headquarters (city, state): Washington, DC

Allocation Amount: \$50,000,000

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

Profile: D.C. Housing Enterprises (DCHE) is an affiliate of the District of Columbia Housing Authority. It will use its NMTC investments to finance commercial real estate for community facilities and retail development in and around the HOPE VI sites. In addition, DCHE will fund the development of ownership housing affordable to low- and very-low income households through tenant-owned housing cooperatives and fee-simple ownership development that is part of a larger District sponsored redevelopment. DCHE will use leveraged A and B notes, combining flexible financing, low interest rates and debt with equity features.

Service Area: Local (District of Columbia)

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

Major Urban: 100%

Minor Urban: 0%

Rural: 0%

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

Contact Person:

Neal Todd Drobenare, (202) 316-7351, n.drobenare@starpower.net

East Baton Rouge Community Development Entity

Controlling Entity Name: City of Baton Rouge/Parish of East Baton Rouge

Headquarters (city, state): Baton Rouge, LA

Allocation Amount: \$60,000,000 (Recovery Act Allocation)

Principal Financing Activity: Real estate financing: community facilities

Profile: The East Baton Rouge Community Development Entity LLC (EBRCDE) serves the City of Baton Rouge/Parish of East Baton Rouge, Louisiana. The EBRCDE will deploy New Markets Tax Credits through a targeted neighborhood strategy, focusing on real estate development projects that provide community services, additional goods and services, and/or support development of affordable housing and the elimination of blight. The NMTC allocation will allow EBRCDE to offer interest rates at least 50 percent below market, and passive equity investments equal to 25 percent of loan amounts. These products are not currently provided by EBRCDE or its controlling entity.

Service Area: Local [East Baton Rouge Parish]

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

UNITED STATES DEPARTMENT OF THE TREASURY

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

Major Urban: 0%

Minor Urban: 100%

Rural: 0%

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

Contact Person:

Mark Goodson, (225) 387-5606, mgoodson.ebrra@brgov.com

Ecotrust CDE LLC

Controlling Entity Name: Ecotrust

Headquarters (city, state): Portland, OR

Allocation Amount: \$30,000,000 (Recovery Act Allocation)

Principal Financing Activity: Business financing

Profile: Ecotrust CDE provides NMTC financing to rural businesses that enhance economic opportunities for local communities and restore degraded ecosystems. Ecotrust CDE's service area includes Alaska, Washington, Oregon, Idaho, Montana and California. Ecotrust CDE targets borrowers that carry out the following activities: (1) forestland acquisition, restoration and management; (2) forest product manufacturing, with a specific focus on the generation of energy from forestry byproducts; and (3) rural tourism related businesses that create employment opportunities to replace permanently displaced forestry jobs. With its NMTC allocation, Ecotrust CDE will be able to provide subordinate, interest-only loans with interest rates 30-50 percent below market.

Service Area: Multi-State [Northern California, Oregon, Washington]

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

Major Urban: 0%

Minor Urban: 0%

Rural: 100%

Percentage of required activities in non-metropolitan areas: 91%

Contact Person:

Adam Lane, (503) 467-0753, adam@ecotrust.org

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

UNITED STATES DEPARTMENT OF THE TREASURY

Enhanced Community Development, LLC

Controlling Entity Name: Enhanced Capital Partners, Inc.

Headquarters (city, state): New Orleans, LA

Allocation Amount: \$60,000,000

Principal Financing Activity: Business financing

Profile: Enhanced Community Development, LLC (ECD) provides loans to and equity investments in businesses in New Orleans, New York and Washington, DC. The NMTC allocation will enable ECD to offer more favorable products to investees and borrowers, including not-for-profit organizations. Specifically, ECD will offer senior debt, subordinated debt and equity products with interest rates that are generally 25 to 50 percent below market. ECD will also use lower than market origination fees, longer than standard interest-only periods, higher than standard loan-to-value ratios, more flexible borrower credit standards, non-traditional forms of collateral, and lower than standard debt coverage ratios.

Service Area: Multi-State [District of Columbia, New York, New Orleans, LA]

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

Major Urban: 50%

Minor Urban: 35%

Rural: 15%

Percentage of required activities in non-metropolitan areas: 14%

Contact Person:

Richard Montgomery, (504) 569-7900, rmontgomery@enhancedcap.com

First-Ring Industrial Redevelopment Enterprise, Inc.

Controlling Entity Name: City of West Allis, Wisconsin

Headquarters (city, state): West Allis, WI

Allocation Amount: \$70,000,000

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

Profile: First-Ring Industrial Redevelopment Enterprise (FIRE) is a collaborative entity designed to revitalize the Southeastern Wisconsin abandoned industrial corridor. FIRE will utilize NMTC-facilitated capital to invest in office, mixed-use, community facility, retail and industrial developments designed to rehabilitate abandoned, contaminated, and blighted industrial sites and promote sustainable development. FIRE utilizes NMTC-leveraged structures providing NMTC proceeds at below-market rates with no origination fees, seven-year interest only periods, and higher loan-to-value and lower debt coverage ratios than the conventional market.

Service Area: Local [Kenosha, Milwaukee, and Racine Counties, Wisconsin]

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

UNITED STATES DEPARTMENT OF THE TREASURY

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

Major Urban: 70%

Minor Urban: 30%

Rural: 0%

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

Contact Person:

John F. Stibal, (414) 302-8462, jstibal@ci.west-allis.wi.us

Florida Community Loan Fund, Inc.

Controlling Entity Name: None

Headquarters (city, state): Orlando, FL

Allocation Amount: \$45,000,000 (Recovery Act Allocation)

Principal Financing Activity: Business financing

Profile: The Florida Community Loan Fund (FCLF) proposes to direct its NMTC allocation to support high-impact economic development projects, non-profit organizations providing essential services to low-income areas, and commercial real estate with tangible benefits to low-income persons. With its NMTC allocation, FCLF will be able to make loans with interest rates that are significantly below market, as well as loans that have flexible and innovative structures, including longer periods of interest-only payments and longer amortizations. FCLF will also be able to make loans to non-profits that are much larger than its current loan maximum.

Service Area: Statewide [Florida]

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

Major Urban: 75%

Minor Urban: 20%

Rural: 5%

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

Contact Person:

Ignacio J. Esteban, (407) 246-0846, ignacio@fclf.org

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

UNITED STATES DEPARTMENT OF THE TREASURY

Forest City Community Development Entity, LLC

Controlling Entity Name: Forest City Enterprises, Inc.

Headquarters (city, state): Brooklyn, NY

Allocation Amount: \$55,000,000

Principal Financing Activity: Real estate financing: retail

Profile: Forest City Community Development Entity, LLC's ("Forest City") business strategy is to provide financing for real estate retail development projects located in highly distressed low-income communities. Forest City will make qualified low-income community investments which will either 1) increase the community impact of new investments by incorporating additional local, social service, and community-specific businesses at below-market rents; or 2) support investments of a scale which will initiate neighborhood revitalization. Forest City intends to offer gap filling equity investments and/or subordinate debt facilities exhibiting favorable characteristics, such as below-market interest rates, greater than market loan-to-cost ratios, and low upfront fees.

Service Area: Multi-State [Connecticut, District of Columbia, New Jersey, New Mexico, New York, Pennsylvania]

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

Major Urban: 95%

Minor Urban: 5%

Rural: 0%

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

Contact Person:

Matthew L. Messinger, (718) 923-8404, mmessinger@fcrc.com

French Lick Redevelopment CDE LLC

Controlling Entity Name: Town of French Lick, Indiana

Headquarters (city, state): Paoli, IN

Allocation Amount: \$50,000,000

Principal Financing Activity: Business financing

Profile: French Lick Redevelopment CDE serves a seventeen county region in rural Southern Indiana. The CDE seeks to finance businesses in renewable energy, retail, tourism and other service industries, as well as industrial, manufacturing, transportation and logistics projects. Additionally, the CDE seeks projects that promote the generation of renewable energy, mitigate environmental hazards, and reduce Southern Indiana's carbon footprint. The CDE provides an aggressive line of debt and equity equivalent loan products that will deliver value to its borrowers and community partners.

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

UNITED STATES DEPARTMENT OF THE TREASURY

Service Area: Local [Crawford, Lawrence and Orange County, Indiana]

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

Major Urban: 0%

Minor Urban: 0%

Rural: 100%

Percentage of required activities in non-metropolitan areas: 86%

Contact Person:

Judy Gray, (812) 723-3388, ocedp@iquest.net

Genesis LA CDE LLC

Controlling Entity Name: Genesis LA Economic Growth Corporation

Headquarters (city, state): Los Angeles, CA

Allocation Amount: \$40,000,000

Principal Financing Activity: Real estate financing: Community Facilities

Profile: Genesis LA CDE serves Los Angeles County and utilizes the NMTC leverage structure to make equity-like gap loans to non-profit organizations that sponsor projects which provide a wide array of benefits to low-income communities. Genesis LA CDE's financial products have below market interest rates and other flexible features. It also provides services assisting non-profits in structuring multiple layers of project financing. Genesis LA CDE will use its NMTC allocation to finance projects that promote sustained economic growth, such as community facilities and green technology and manufacturing.

Service Area: Local [Los Angeles County, California]

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

Major Urban: 100%

Minor Urban: 0%

Rural: 0%

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

Contact Person:

Tom DeSimone, (213) 746-8244, tdesimone@genes isla.org

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

UNITED STATES DEPARTMENT OF THE TREASURY

Great Neighborhoods! Development Corp.

Controlling Entity Name: None

Headquarters (city, state): Minneapolis, MN

Allocation Amount: \$15,000,000

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

Profile: The mission of Great Neighborhoods! Development Corporation (GNDC) is to create vibrant commercial destinations in resurgent Minneapolis neighborhoods. GNDC has a three-part commercial real estate strategy: (i) Strategic Tenant Selection; (ii) Design for Safety; and (iii) Police-Community Partnership. GNDC will use its NMTC Allocation to fund the Broadway Business Center (BBC), a three-story 60,000 SF retail/office building that will house a bank branch, a community-police safety center, a sit-down restaurant, a community college satellite, and a legal clinic.

Service Area: Local [Hennepin County, Minnesota]

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

Major Urban: 100%

Minor Urban: 0%

Rural: 0%

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

Contact Person:

Debra Ruegg, (612) 870-7555, debruegg@greatneighborhoodsdc.com

Hampton Roads Ventures, LLC

Controlling Entity Name: None

Headquarters (city, state): Norfolk, VA

Allocation Amount: \$60,000,000

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

Profile: Hampton Roads Ventures (HRV) will use its NMTC allocation to finance community economic development real estate projects. By lowering borrowing costs and offering loans to entities not served by the market, HRV will fund mixed-use developments, community facilities, and small business centers. Through its investments, it seeks to facilitate opportunities for residents of low-income communities to become co-owners of the major commercial real estate assets in their communities. In addition, it aims to spark the revitalization of the often severely distressed communities around local Historically Black Colleges and Universities.

Service Area: National [Alabama, Florida, Georgia, Mississippi, North Carolina, South Carolina, Virginia]

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

UNITED STATES DEPARTMENT OF THE TREASURY

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

Major Urban: 68%

Minor Urban: 12%

Rural: 20%

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

Contact Person:

Robert K. Jenkins Jr, (757) 531-7161, rjenkins@hamptonroadsventures.com

Harbor Bankshares Corporation

Controlling Entity Name: None

Headquarters (city, state): Baltimore, MD

Allocation Amount: \$20,000,000

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

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

Service Area: Local [Baltimore City, MD]

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

Major Urban: 100%

Minor Urban: 0%

Rural: 0%

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

Contact Person:

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

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

UNITED STATES DEPARTMENT OF THE TREASURY

Heartland Renaissance Fund, LLC

Controlling Entity Name: Arkansas Capital Corporation

Headquarters (city, state): Little Rock, AR

Allocation Amount: \$70,000,000

Principal Financing Activity: Business financing

Profile: Heartland Renaissance Fund, LLC serves the state of Arkansas by providing needed capital to business. Heartland Renaissance will utilize its NMTC allocation to enhance its current activities by providing significantly flexible and non-traditional capital to predominately non real estate businesses, with an emphasis on initiatives related to healthcare, education or economic development. Heartland Renaissance offers borrowers equity and equity equivalent terms and conditions, subordinated debt, below market interest rates, longer than standard amortization periods and more flexible credit standards when working with disadvantaged businesses in the Delta region.

Service Area: Statewide [Arkansas]

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

Major Urban: 0%

Minor Urban: 50%

Rural: 50%

Percentage of required activities in non-metropolitan areas: 68%

Contact Person:

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

HEDC New Markets, Inc

Controlling Entity Name: National Development Council

Headquarters (city, state): New York, NY

Allocation Amount: \$110,000,000 (Recovery Act Allocation)

Principal Financing Activity: Business financing

Profile: HEDC New Markets, Inc. (HEDC) will use its NMTC allocation to offer flexible and non-traditional debt and equity products to community based organizations serving the needs of low-income persons and communities, small businesses located and operating in low-income communities, and to developers creating leasable space for local businesses in low-income communities. HEDC's products will include equity-like features, longer than conventional maturities and lower than conventional rates, thus enabling conventional financial institutions to increase their lending and investing in low income areas. HEDC will target its activities to areas in higher distress to enable the more difficult projects to be viable.

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

UNITED STATES DEPARTMENT OF THE TREASURY

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

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

Major Urban: 40%

Minor Urban: 45%

Rural: 15%

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

Contact Person:

Ann M. Vogt, (212) 682-1106, annvogt@aol.com

HFHI-SA NMTC I, LLC

Controlling Entity Name: Habitat for Humanity International, Inc.

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

Allocation Amount: \$50,000,000 (Recovery Act Allocation)

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

Profile: HFHI-SA NMTC I, LLC (HFHI-SA CDE) will use its NMTC allocation to provide favorable loan rates and terms to Habitat for Humanity International, Inc. organizations (Habitats) nationwide to develop for-sale housing for low-income homeowners, built by the homeowners with assistance from volunteers. These local Habitats will provide no-interest mortgages to the homeowners. The NMTC loan product is the most flexible and low-cost financing that HFHI can make available to the local Habitats. With NMTC funding, the Habitats will be able to significantly increase the number of homes they build -- enabling the Habitats to create sustainable neighborhoods in areas suffering from disinvestment and blight.

Service Area: National [California, Florida, Mississippi, New York, North Carolina, Tennessee and Texas]

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

Major Urban: 65%

Minor Urban: 30%

Rural: 5%

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

Contact Person:

Donna A. Smith, (314) 432-7858, dasmith1957@sbcglobal.net

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

UNITED STATES DEPARTMENT OF THE TREASURY

Invest Detroit CDE

Controlling Entity Name: Detroit Development Ventures, Inc.

Headquarters (city, state): Detroit, MI

Allocation Amount: \$40,000,000

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

Profile: Invest Detroit CDE will support the development of commercial and mixed-use real estate in Detroit, Michigan by expanding the availability, affordability, and access to commercial capital. Capital will be made available for real estate development, building improvements, inventory, equipment and working capital. Invest Detroit will offer equity investments, equity-equivalent financing, below-market debt financing and debt that utilizes flexible and non-traditional rates and terms to non-profits, minority-owned businesses and entrepreneurs with projects that offer value and benefits to the LICs of Wayne County.

Service Area: Local [Wayne County, Michigan]

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

Major Urban: 100%

Minor Urban: 0%

Rural: 0%

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

Contact Person:

Karen M. Harris, (313) 259-6368, kharris@detinvcfund.com

Iowa Community Development LC

Controlling Entity Name: Iowa Business Growth Company

Headquarters (city, state): Johnston, IA

Allocation Amount: \$70,000,000

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

Profile: Iowa Community Development, LC (ICD) will use its NMTC allocation to provide debt-financing products combined with forgivable loan products to businesses throughout Iowa for construction and rehabilitation projects, building acquisition, equipment purchases, operating and maintenance expenses, site development, and working capital. ICD will target project 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, eliminate origination fees, and offer longer than standard interest-only payment periods and longer amortizations.

Service Area: Statewide [Iowa]

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

UNITED STATES DEPARTMENT OF THE TREASURY

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

Major Urban: 0%

Minor Urban: 50%

Rural: 50%

Percentage of required activities in non-metropolitan areas: 46%

Contact Person:

Jim DePauw, (515) 223-4511, jim@iowabusinessgrowth.com

Johnson Community Development Company

Controlling Entity Name: Johnson Financial Group, Inc.

Headquarters (city, state): Racine, WI

Allocation Amount: \$50,000,000 (Recovery Act Allocation)

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

Profile: Johnson Community Development Company (JCDC) focuses on redeveloping neighborhoods in areas experiencing the greatest amount of distress by focusing on and prioritizing opportunities that will stimulate new job creation, eliminate blight in downtown areas, and bring sustainable economic development to the communities that it serves. With its 2009 NMTC allocation, JCDC will provide innovative and flexible financing (including interest rates at least 50 percent below-market) for small- to mid-size businesses and real estate development projects, and will increase investment in essential community projects that would not otherwise receive financing. JCDC enhances investment by reinvesting 100 percent of the interest earned on NMTC loans into additional qualifying projects.

Service Area: Multi-state [Wisconsin; Arizona-PhoenixMesa, MSA]

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

Major Urban: 45%

Minor Urban: 50%

Rural: 5%

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

Contact Person:

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

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

UNITED STATES DEPARTMENT OF THE TREASURY

Kansas City, Missouri Community Development CDE

Controlling Entity Name: City of Kansas City, Missouri

Headquarters (city, state): Kansas City, MO

Allocation Amount: \$35,000,000

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

Profile: The Kansas City, Missouri Community Development CDE serves low-income communities in the city limits of Kansas City, Missouri. Its business strategy is to facilitate lending to low-income persons, investing and lending to support high-impact redevelopment, as well as the delivery of technical assistance. It will consider investments in community facilities, clinics and charter schools, initiatives in the proposed Black Heritage District, as well as a “Green” Zone, and capitalization of programs targeted toward small businesses. The CDE will offer below market interest rate loans, subordinate debt, and will utilize a variety of flexible underwriting standards and loan terms.

Service Area: Local [Jackson County, Missouri]

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

Major Urban: 100%

Minor Urban: 0%

Rural: 0%

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

Contact Person:

Ruben Alonso, (816) 513-1021, ruben_alonso@kcmo.org

Key Community Development New Markets LLC

Controlling Entity Name: KeyCorp

Headquarters (city, state): Cleveland, OH

Allocation Amount: \$50,000,000

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

Profile: Key Community Development New Markets LLC (KDCNM) will provide loans and equity to projects that promote community welfare and economic development. KDCNM will finance the construction, rehabilitation, and/or operation of office, industrial, mixed-use and community services properties, as well as small businesses. The NTMC allocation will allow KDCNM to provide financing to QALICBs that can demonstrate a strong community impact including, but not limited to, job creation or retention and neighborhood revitalization. KDCNM will use the economic value of the NMTC to offer interest rates up to 3.5 percent below its current market rate offerings, allowing QALICBs to attain required debt service or loan-to-value coverage.

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

UNITED STATES DEPARTMENT OF THE TREASURY

Service Area: National [Colorado, Idaho, New York, Ohio, Oregon, Utah and Washington]

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

Major Urban: 70%

Minor Urban: 25%

Rural: 5%

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

Contact Person:

Susann L. Terrell, (216) 689-5546, susann_terrell@keybank.com

LA Charter School New Markets CDE

Controlling Entity Name: Excellent Education Development

Headquarters (city, state): Los Angeles, CA

Allocation Amount: \$50,000,000 (Recovery Act Allocation)

Principal Financing Activity: Real estate financing: community facilities

Profile: LA Charter Schools New Markets CDE (LA Charter Schools) provides facility financing, as well as accounting and other technical assistance, to charter schools in southern California. With its NMTC allocation, LA Charter Schools will offer loans with interest rates that are 250 to 400 basis points below-market, and finance projects with higher loan-to-value ratios and lower debt service coverage ratios than what is typically available to charter schools. In addition to providing construction and permanent financing, LA Charter Schools will also expand its current activities to offer new programs that finance improvements to leased property.

Service Area: Local [Los Angeles County, Orange County, San Diego County]

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

Major Urban: 100%

Minor Urban: 0%

Rural: 0%

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

Contact Person:

Anita Landecker, (310) 394-1152, alandecker@exed.net

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

UNITED STATES DEPARTMENT OF THE TREASURY

Local Initiatives Support Corporation

Controlling Entity Name: None

Headquarters (city, state): New York, NY

Allocation Amount: \$115,000,000 (Recovery Act Allocation)

Principal Financing Activity: Real estate financing; retail

Profile: Local Initiatives Support Corporation (LISC) will use its NMTC allocation to finance office, retail and mixed-use real estate developments, as well as community facilities. LISC operates across the nation through 30 geographic-specific programs and a number of national initiatives, including the Rural LISC program. LISC will offer equity products on more favorable terms than can be offered from private market sources, and loans with interest rates of up to 500 basis points below-market. LISC requires that its NMTC investments: (i) demonstrate a need for NMTC financing; (ii) generate significant community benefits; (iii) have the support of the local community; (iv) are environmentally sound; and (v) are consistent with community or regional revitalization efforts.

Service Area: Nationwide [California, Illinois, Louisiana, Massachusetts, Michigan, New York and Texas]

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

Major Urban: 75%

Minor Urban: 10%

Rural: 15%

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

Contact Person:

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

Low Income Investment Fund

Controlling Entity Name: None

Headquarters (city, state): San Francisco, CA

Allocation Amount: \$45,000,000

Principal Financing Activity: Real estate financing; community facilities

Profile: Low Income Investment Fund (LIIF) focuses on community development efforts that target projects such as charter schools, childcare facilities, and community facilities. LIIF intends to provide acquisition/construction financing, as well as mini-permanent loans to its borrowers, at significantly below-market interest rates. With its NMTC Allocation, LIIF will be able to finance larger and more difficult projects, thereby creating attractive facilities and residential projects as well as a critical mass of development activity that will attract other investment and projects in deeply distressed communities.

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Service Area: National [California, Maryland, Massachusetts, New Jersey, New York, Pennsylvania, Washington]

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

Major Urban: 85%

Minor Urban: 10%

Rural: 5%

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

Contact Person:

Arthur L. Fatum, (415) 489-6161, afatum@liifund.org

Low Economic Development Company, LLC

Controlling Entity Name: Lowe Enterprises, Inc.

Headquarters (city, state): Los Angeles, CA

Allocation Amount: \$45,000,000

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

Profile: Low Economic Development Company, LLC (LEDC) will bring quality real estate redevelopment to low-income and underserved communities in California. LEDC will invest in mixed-use (commercial, retail and community-benefit) transactions that are the highest priority for the communities, many of which have been years in the making with a host of community stakeholders. LEDC will use its NMTC allocation to offer debt with equity features and/or subordinated debt at deeply discounted rates in order to fill gaps in project financing.

Service Area: Local [Southern California]

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

Major Urban: 100%

Minor Urban: 0%

Rural: 0%

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

Contact Person:

Thomas W. Wulf, (310) 571-4275, twulf@loweenterprises.com

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

UNITED STATES DEPARTMENT OF THE TREASURY

M&I New Markets Fund, LLC

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

Headquarters (city, state): Milwaukee, WI

Allocation Amount: \$40,000,000

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

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, M&I 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 percent, amortization periods that can extend beyond 30 years, and debt service coverage ratios as low as 1:1.

Service Area: Multi-state [Arizona, Florida, Greater Indianapolis, Indiana, Kansas, Minnesota, Missouri, Wisconsin]

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

Major Urban: 70%

Minor Urban: 25%

Rural: 5%

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

Contact Person:

Vincent P. Lyles, (414) 765-7464, vincent.lyles@micorp.com

MassDevelopment New Markets LLC

Controlling Entity Name: Massachusetts Development Finance Agency

Headquarters (city, state): Boston, MA

Allocation Amount: \$55,000,000

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

Profile: MassDevelopment New Markets LLC (MDNM) will use its NMTC allocation to provide: (i) senior loans to non real-estate businesses for the acquisition/rehabilitation of operating facilities; and (ii) senior and subordinated debt to real estate businesses including mixed-use developments, light industrial and commercial properties as well as community facilities and medical/health centers. Senior and subordinated debt will have below-market interest rates as well as more flexible underwriting terms. Through redevelopment of key community properties and lending to businesses, MDNM will help to revitalize blighted properties, encourage small business expansion and create quality jobs.

Service Area: Statewide [Massachusetts]

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

Major Urban: 50%

Minor Urban: 45%

Rural: 5%

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

Contact Person:

Joe Morrell, (617) 330-2089, jmorrell@massdevelopment.com

MBS Urban Initiatives CDE, LLC

Controlling Entity Name: MBA Properties, Inc.

Headquarters (city, state): St Louis, MO

Allocation Amount: \$40,000,000 (Recovery Act Allocation)

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

Profile: MBS Urban Initiatives CDE, LLC (MBS-CDE) will use its NMTC allocation to invest in low-income communities across the country, with a focus on developments that can accelerate revitalization by bringing jobs and economic activity back to these neighborhoods. MBS-CDE will offer a combination of below-market debt and patient equity investments to developments which can demonstrate significant impact, both in their own right and as catalysts for others to follow. MBS-CDE will invest in commercial, mixed-use, community service and for-sale developments that enhance new housing efforts taking place in distressed communities.

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

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

Major Urban: 90%

Minor Urban: 10%

Rural: 0%

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

Contact Person:

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

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

UNITED STATES DEPARTMENT OF THE TREASURY

Mercy Loan Fund

Controlling Entity Name: Mercy Housing, Inc.

Headquarters (city, state): Denver, CO

Allocation Amount: \$20,000,000

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

Profile: Mercy Loan Fund (MLF) contributes to the business strategy of its Controlling Entity, Mercy Housing, Inc. (MHI) by providing commercial loans to complement affordable housing projects. The flexibility allowed by its NMTC allocation will fill financing gaps in commercial components of mixed use developments, commercial office space, and low-income health clinics in some of the most challenging communities in the country. Proposed projects will serve as catalysts for broader revitalization strategies that are focused on leveraging larger private investment into highly distressed areas.

Service Area: National [Arizona, California, Colorado, Georgia, Idaho, Illinois, Washington]

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

Major Urban: 100%

Minor Urban: 0%

Rural: 0%

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

Contact Person:

Jennifer Balkcom, (303) 830-3386, jbalkcom@mercyhousing.org

MHIC NE New Markets CDE II LLC

Controlling Entity Name: Massachusetts Housing Investment Corporation

Headquarters (city, state): Boston, MA

Allocation Amount: \$90,000,000 (Recovery Act Allocation)

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

Profile: MHIC NE New Markets CDE II LLC (MHIC CDE) targets the most disadvantaged communities – both urban and rural – in the six New England states. The financing will be targeted to those projects and businesses in distressed communities that will maximize job creation, encourage private investment, initiate or accelerate community revitalization, and increase economic opportunity for low-income community residents. MHIC CDE will provide a package of financing (debt, subordinate debt and/or equity) to fill feasibility gaps of 22 to 37 percent of project costs with patient capital.

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

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

Major Urban: 30%

Minor Urban: 45%

Rural: 25%

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

Contact Person:

Andrea R. Daskalakis, (617) 850-1033, daskalakis@mhic.com

Michigan Magnet Fund

Controlling Entity Name: Michigan State Housing Development Authority

Headquarters (city, state): Huntington Woods, MI

Allocation Amount: \$60,000,000

Principal Financing Activity: Real estate financing: community facilities

Profile: Michigan Magnet Fund (MMF) will partner with its community, investment and state government board members to finance projects to: create and preserve jobs, finance affordable quality space for small businesses, seek out “export” businesses to diversify the economy, and deliver community services such as education, job training, public health and social services. MMF will focus investments in state-designated “CORE Communities” and “Cities of Promise,” as well as non-metropolitan areas. MMF plans to offer equity, debt with equity features, senior/subordinate loans with below-market interest rates and other flexible features.

Service Area: Statewide [Michigan]

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

Major Urban: 35%

Minor Urban: 45%

Rural: 20%

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

Contact Person:

Albert A Bogdan, (313) 445-1843, bogdanaa@aabds.com

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Mid-City Community CDE, LLC

Controlling Entity Name: Mid-City Legacy, LLC

Headquarters (city, state): Bethesda, MD

Allocation Amount: \$60,000,000

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

Profile: Mid-City Community CDE, LLC's (Mid-City) business strategy is to provide flexible and subsidized equity and debt for the acquisition, development or renovation of commercial, mixed-use and community facility projects. A significant portion of Mid-City's activities will be tailored to address the liquidity shortage facing CDFIs and community development banks by providing flexible and subsidized terms in the purchasing of loan portfolios from eligible CDEs. Mid-City will also serve as a mentor to smaller project sponsors that work in highly distressed communities and are being left behind as a result of the current economic crisis.

Service Area: National [Connecticut, Delaware, District of Columbia, Maryland, New Jersey, North Carolina, Virginia]

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

Major Urban: 80%

Minor Urban: 20%

Rural: 0%

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

Contact Person:

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

Midwest Renewable Capital

Controlling Entity Name: Black Hawk Economic Development, Inc.

Headquarters (city, state): Grimes, IA

Allocation Amount: \$65,000,000

Principal Financing Activity: Business financing

Profile: Midwest Renewable Capital's (MRC) mission is to provide access to below-market rate capital to renewable energy businesses and "green" real estate projects throughout the rural Midwest. MRC will provide below-market interest rates, flexible credit standards, low to no origination fees, equity equivalent terms, and other non-standard forms of financing. MRC intends to leverage NMTCs with Renewable Energy Tax Credits, Historic Tax Credits, and State Venture Capital Tax Credits, and will also establish a unique, standardized "micro-loan" program to efficiently deliver NMTC capital to small businesses.

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

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

Major Urban: 5%

Minor Urban: 25%

Rural: 70%

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

Contact Person:

Scott Mikkelsen, (515) 745-9890, scott.mikkelsen@gmail.com

Milwaukee Economic Development Corporation

Controlling Entity Name: None

Headquarters (city, state): Milwaukee, WI

Allocation Amount: \$25,000,000

Principal Financing Activity: Business financing

Profile: Milwaukee Economic Development Corporation (MEDC) will use its NMTTC allocation to increase the amount of low-interest loans to businesses and real estate developers for asset purchases, real estate development, and mixed-use developments in Milwaukee's low-income communities where the need is the greatest and the access to capital is limited. MEDC lends predominantly to minority businesses, using a revolving loan fund which allows it to increase assistance beyond the allocation. Favorable terms will include: below-market interest rates, no fees, interest-only payments until expiration, higher than market loan-to-value ratios and amortization periods, and very low debt service coverage ratios.

Service Area: Local [Milwaukee]

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

Major Urban: 100%

Minor Urban: 0%

Rural: 0%

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

Contact Person:

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

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

UNITED STATES DEPARTMENT OF THE TREASURY

National Cities Fund, LLC

Controlling Entity Name: Historic Restoration, Incorporated

Headquarters (city, state): New Orleans, LA

Allocation Amount: \$30,000,000

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

Profile: National Cities Fund, LLC (NCF), provides real estate financing to public/private partnership developments in low-income communities in both large cities and small towns. It will deploy its NMTC Allocation by offering equity and convertible debt, mezzanine debt, and construction/mini-perm loans to mixed-use real estate and hospitality projects. NCF will select projects that eliminate blight in urban areas and create economic opportunities for low-income residents. NCF will offer below-market interest rates and more flexible terms and conditions than are available in the marketplace.

Service Area: National [Alabama, Iowa, Louisiana, Mississippi, North Carolina, Texas, Virginia]

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

Major Urban: 20%

Minor Urban: 69%

Rural: 11%

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

Contact Person:

Selim Berkol, (504) 679-5050, sberkol@hriproperties.com

National Community Fund I, LLC

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

Headquarters (city, state): Portland, OR

Allocation Amount: \$60,000,000

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

Profile: National Community Fund I, LLC (NCF) provides senior and subordinate loans and patient equity investments for community facility, retail, commercial, mixed-use and industrial projects located exclusively in highly-distressed communities. NCF will provide financing that is 50 percent below-market and/or contains at least five flexible or non-traditional rates or terms. NCF will also offer patient equity at rates that are a fraction of those offered in the conventional marketplace. With additional low-cost, flexible NMTC capital, NCF will expand the volume of financing provided to high-impact projects and deliver greater financial benefit and deeper community impacts (including living wage jobs) to highly-distressed communities.

Service Area: Nationwide [California, Louisiana, Minnesota, New York, Oklahoma, Oregon and

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Washington]

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

Major Urban: 70%

Minor Urban: 20%

Rural: 10%

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

Contact Person:

Cam Turner, (503) 226-1370, cam@unitedfundadvisors.com

National Community Investment Fund

Controlling Entity Name: None

Headquarters (city, state): Chicago, IL

Allocation Amount: \$60,000,000

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

Profile: The National Community Investment Fund (NCIF) is a certified CDFI that provides equity capital to community development and minority-owned banks and low-income credit unions. NCIF will utilize its NMTC allocation to co-invest with CDFIs in real estate and non-real estate transactions in rural and urban communities throughout the country. NCIF will use a leveraged investment model to participate in high impact transactions, with the CDFI providing a conventional loan and NCIF providing a NMTC-enhanced, often subordinated product. This financing structure will result in businesses receiving loans characterized by several concessionary features.

Service Area: Nationwide [Arkansas, California, District of Columbia, Illinois, Michigan, New York and Oregon]

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

Major Urban: 60%

Minor Urban: 35%

Rural: 5%

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

Contact Person:

Saurabh Narain, (312) 881-5826, snarain@ncif.org

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

UNITED STATES DEPARTMENT OF THE TREASURY

National New Markets Tax Credit Fund, Inc

Controlling Entity Name: Community Reinvestment Fund, Inc.

Headquarters (city, state): Minneapolis, MN

Allocation Amount: \$75,000,000 (Recovery Act Allocation)

Principal Financing Activity: Business financing

Profile: National New Markets Tax Credit Fund (NNMTCF) will use its NMTC allocation to fund small business and community facility loans by utilizing partnerships with more than 48 lending organizations serving all 50 states. NNMTCF will be able to dramatically enhance the reach of its controlling entity by creating a product with longer terms, lower interest rates, and lower fees than would be otherwise possible. NNMTCF will use its allocation to provide loans that will stimulate job creation and retention for residents of low-income communities; build assets for low-wealth entrepreneurs; improve blighted commercial corridors; finance charter schools, health care facilities and other non-profit community facilities; diversify rural economies; and finance energy conservation and alternative energy improvements for small businesses.

Service Area: National [California, Colorado, Illinois, Minnesota, New York, Ohio, Wisconsin]

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

Major Urban: 60%

Minor Urban: 20%

Rural: 20%

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

Contact Person:

Jennifer K. Novak, (612) 305-2055, jennifer@crfusa.com

National Trust Community Investment Corporation

Controlling Entity Name: None

Headquarters (city, state): Washington, DC

Allocation Amount: \$35,000,000

Principal Financing Activity: Real estate financing; community facilities

Profile: National Trust Community Investment Corporation (NTCIC) will use its NMTC allocation to provide equity and equity equivalent loans to real estate businesses that rehabilitate strategic vacant properties in designated economic development districts, bringing community facilities, jobs and goods and services to the residents of those communities. NTCIC will twin the New Markets tax credit with historic rehabilitation credits. These twinned credit investment products will provide 35 to 40 percent more equity to each project than would otherwise be possible using only one credit, thus helping developers commit to property reuses that more

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directly benefit low-income persons – including set-asides for affordable housing, non-profit office space and critical retail services.

Service Area: National [California, Florida, Michigan, North Carolina, Ohio, Oregon, Rhode Island]

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

Major Urban: 45%

Minor Urban: 50%

Rural: 5%

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

Contact Person:

Tabitha R. Atkins, (202) 588-6001, tabitha_atkins@ntcicfunds.com

NCB Capital Impact

Controlling Entity Name: None

Headquarters (city, state): Arlington, VA

Allocation Amount: \$90,000,000

Principal Financing Activity: Real estate financing: community facilities

Profile: NCB Capital Impact (NCBCI) is a national organization focused on lending and technical assistance to non-profit community facilities, particularly community health centers, charter schools and long-term care organizations. NCBCI provides subsidized capital to non-profit borrowers, allowing them to devote more resources to providing services to low-income communities. It will offer a range of debt financing for the acquisition, construction and renovation of community facilities, characterized by below-market interest rates and flexible loan-to-value, debt coverage ratios, and repayment terms.

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

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

Major Urban: 90%

Minor Urban: 10%

Rural: 0%

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

Contact Person:

Annie Donovan, (703) 647-2303, adonovan@ncbcapitalimpact.org

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New Markets Community Capital, LLC

Controlling Entity Name: The East Los Angeles Community Union

Headquarters (city, state): Los Angeles, CA

Allocation Amount: \$55,000,000

Principal Financing Activity: Real estate financing: Retail

Profile: New Markets Community Capital, LLC's (NMCC) strategy is to provide debt financing and equity investments in real estate projects to assist in the acquisition, development, and rehabilitation of properties in low-income communities. The allocation of tax credits will allow NMCC to facilitate the flow of capital to small businesses that add value to distressed communities through flexible and non-traditional loan products. The resulting increase in capital investment will stabilize low-income communities, promote the creation and retention of new jobs and wealth creation for low-income community residents, and provide new services to low-income community residents.

Service Area: Statewide [California]

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

Major Urban: 90%

Minor Urban: 10%

Rural: 0%

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

Contact Person:

Jose Villalobos, (323) 721-1655, jvillalobos@telacu.com

New Markets Redevelopment LLC

Controlling Entity Name: Wiggin Properties, LLC

Headquarters (city, state): Oklahoma City, OK

Allocation Amount: \$10,000,000

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

Profile: New Markets Redevelopment LLC will use its NMTC allocation to provide below-market interest rate loans and soft equity investments for real estate projects in distressed low-income communities in or near downtown areas in the state of Oklahoma. Projects will include mixed-use buildings, office buildings, and health care facilities, with a focus on adaptive re-use of existing structures. The lower cost of capital created by the CDE's below-market interest rates, interest-only loan terms, and flexible underwriting standards will support greater project funding and allow lower lease rates for project tenants.

Service Area: Statewide [Oklahoma]

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

Major Urban: 60%

Minor Urban: 40%

Rural: 0%

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

Contact Person:

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

Nonprofit Finance Fund

Controlling Entity Name: None

Headquarters (city, state): New York, NY

Allocation Amount: \$60,000,000

Principal Financing Activity: Business financing

Profile: Nonprofit Finance Fund (NFF) is a national CDFI financing small and mid-sized nonprofits that are looking to build and renovate facilities, fund growth needs, and expand and sustain operations over time. NFF will use its NMTC allocation to assist child care centers, senior programs, charter schools, homeless shelters, health clinics, advocacy groups and arts organizations, among others, undertaking community facility projects. NFF will provide debt with several flexible features, and debt with equity features, enabling these community nonprofits to both expand programs and stabilize their financial situation.

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

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

Major Urban: 100%

Minor Urban: 0%

Rural: 0%

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

Contact Person:

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

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

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Northern California Community Loan Fund

Controlling Entity Name: None

Headquarters (city, state): San Francisco, CA

Allocation Amount: \$18,000,000

Principal Financing Activity: Business financing

Profile: Northern California Community Loan Fund (NCCLF) is a CDFI that provides loan capital and financial expertise to nonprofits serving low-income communities in the 46 northernmost counties of California. NCCLF will use its NMTC Allocation to finance the development of non-profit facility projects in low-income communities. NCCLF will make larger, longer-term, and more affordable loans that will benefit projects such as community centers, health clinics, substance abuse programs, arts/cultural programs, after-school programs, child care, senior services -- services that support and sustain residents of low-income neighborhoods.

Service Area: Local [Northern California]

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

Major Urban: 80%

Minor Urban: 20%

Rural: 0%

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

Contact Person:

Dutch Haarsma, (415) 392-8215, dhaarsma@ncclf.org

Northside Community Development Fund

Controlling Entity Name: None

Headquarters (city, state): Pittsburgh, PA

Allocation Amount: \$4,000,000

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

Profile: Northside Community Development Fund (Northside Fund) will use its NMTC allocation to provide flexible, low-cost debt and equity for businesses engaged in the production of housing, retail and office space in Pittsburgh. Collaborating with several Northside neighborhoods, the Northside Fund has identified projects which will provide a broad range of community benefits, such as wealth creation, increased purchasing power, and crime reduction. The proposed NMTC product offerings will reduce financing costs for borrowers, making housing more affordable to homebuyers and rents more affordable to tenants of commercial and retail real estate properties.

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Service Area: Local [Allegheny County]

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

Major Urban: 100%

Minor Urban: 0%

Rural: 0%

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

Contact Person:

Mark P. Masterson, (412) 322-0290, masterson@nscdfund.org

Ohio Community Development Finance Fund

Controlling Entity Name: None

Headquarters (city, state): Columbus, OH

Allocation Amount: \$50,000,000

Principal Financing Activity: Business financing

Profile: The Ohio Community Development Finance Fund (Finance Fund) will invest its NMTC allocation in various types of community facilities, small businesses, manufacturing plants and retail establishments and initiatives across Ohio. All loans will be issued to businesses that meet high community impact criteria and fall within highly distressed census tracts and wherever possible will be combined with other Federal, State and local programs. The NMTC allocation will allow the Finance Fund to provide senior and highly leveraged subordinate debt products, as well as a participating cash flow loan targeted to start-up businesses. Ohio Community Development Finance Fund will offer deeply discounted interest rates, high loan to value ratios, low debt service coverage, extended amortization periods, and flexible credit standards.

Service Area: Statewide [Ohio]

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

Major Urban: 30%

Minor Urban: 30%

Rural: 40%

Percentage of required activities in non-metropolitan areas: 46%

Contact Person:

Amber L. Seitz, (614) 221-1114, aseitz@financefund.org

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Opportunity Fund

Controlling Entity Name: None

Headquarters (city, state): San Jose, CA

Allocation Amount: \$30,000,000 (Recovery Act Allocation)

Principal Financing Activity: Real estate financing: community facilities

Profile: Opportunity Fund Northern California (Opportunity Fund) provides financial products and services exclusively to low-income communities and low-income persons in the San Francisco Bay area. Opportunity Fund will use its NMTC allocation to support the construction of high-impact community facilities projects with a focus on those that host organizations delivering educational and health related services. Opportunity Fund will offer the A/B Note structure that will result in some capital being converted into permanent equity at the end of the compliance period. Other flexible features will include interest-only payment terms, higher loan-to-value ratios and longer loan terms.

Service Area: Local [San Francisco Bay Area, CA]

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

Major Urban: 100%

Minor Urban: 0%

Rural: 0%

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

Contact Person:

Jeff Wells, (408) 297-0204, jeff@opportunityfund.org

Park National Bank Initiatives

Controlling Entity Name: Park National Bank

Headquarters (city, state): Chicago, IL

Allocation Amount: \$50,000,000

Principal Financing Activity: Real estate financing: Community Facilities

Profile: Park National Bank Initiatives (PNBI) will utilize its NMTC allocation to finance real estate development projects in severely distressed communities of Cook County, Illinois. PNBI will provide deeply discounted loans and equity to develop charter schools, health clinics, other community facilities, and retail stores. Such projects are critical components of healthy neighborhoods but often struggle to obtain necessary financing. PNBI's flexible products will enable these projects to go forward, demonstrably improving the quality of life for low-income residents and spurring additional revitalization in their communities.

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

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% major urban vs. minor urban vs. rural:

Major Urban: 100 %

Minor Urban: 0 %

Rural 0 %

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

Contact Person:

David Doig, (773) 602-8344, ddoig@parknatl.com

PR Redevelopment Fund, LLC

Controlling Entity Name: The Autonomous Municipality of Vega Baja

Headquarters (city, state): San Juan, PR

Allocation Amount: \$10,000,000

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

Profile: PR Redevelopment is a subsidiary of the Municipality of Vega Baja, Puerto Rico. PR Redevelopment will use its NMTC Allocation to promote capital investment in targeted community development projects which advance the Municipality's economic development strategy and stimulate job creation and self-sufficiency in severely depressed communities. PR Redevelopment will invest equity capital and offer deeply subsidized equity equivalent subordinate loans, below-market interest rates, and reduced up-front fees for urban infrastructure, the construction of educational and medical facilities, rehabilitation activities, affordable housing projects and assistance programs within the Vega Baja community.

Service Area: Local [Municipality of Vega Baja, Puerto Rico]

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

Major Urban: 0%

Minor Urban: 100%

Rural: 0%

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

Contact Person:

George Economou, (787) 397-6279, geconomou@prmail.net

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

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Prestamos, CDFI, LLC

Controlling Entity Name: Chicanos Por La Causa, Inc

Headquarters (city, state): Phoenix, AZ

Allocation Amount: \$30,000,000

Principal Financing Activity: Business financing

Profile: Prestamos CDFI, LLC (Prestamos) will use its NMTC allocation to provide access to financing and technical assistance for small businesses, the majority of which are either minority or woman-owned and serve communities historically underserved by traditional financial institutions. The NMTC allocation will enable Prestamos to increase the volume of its investments, expand its current NMTC programs and offer subordinated debt products with reduced interest rates. Prestamos' primary strategic focus of providing small business financing together with complementary services and financial counseling with the loan application process will enhance the ability of firms to succeed and grow.

Service Area: Statewide [Arizona]

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

Major Urban: 65%

Minor Urban: 25%

Rural: 10%

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

Contact Person:

Sylvia E. Rebozo, (602) 257-0700, sylvia.rebozo@cplc.org

Puerto Rico Community Development Fund, LLC

Controlling Entity Name: Puerto Rico Housing Finance Authority

Headquarters (city, state): San Juan, PR

Allocation Amount: \$45,000,000

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

Profile: Puerto Rico Community Development Fund (PRCDF) will serve the Commonwealth of Puerto Rico by providing construction financing for affordable for-sale housing, as well as financing for mixed-use and commercial projects where affordable housing can drive demand. PRCDF will utilize its NMTC allocation to offer loans through a revolving loan fund as well as equity-like loan products. The NMTC allocation will enable PRCDF to offer loans with nontraditional features and more flexible underwriting standards than are available from conventional sources.

Service Area: Statewide [Puerto Rico]

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

Major Urban: 0%

Minor Urban: 95%

Rural: 5%

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

Contact Person:

George Joyner, (787) 765-7577, george.joyner@prhfc.gobierno.pr

Reading's Future, LLC

Controlling Entity Name: Boscov's Department Store, LLC

Headquarters (city, state): Reading, PA

Allocation Amount: \$15,000,000

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

Profile: Reading's Future, LLC seeks to improve and develop low-income communities, relieve and reduce unemployment, promote and provide for additional employment, foster and maintain better job opportunities, and provide economic opportunities to low-income communities and populations. Reading's Future LLC targets its activities in its local service area by providing loan products and equity investments in its financing of construction, rehabilitation and/or acquisition of office, retail, mixed-use, industrial and commercial projects, as well as community benefit and cultural projects and for-sale housing. Through its NMTC allocation, Reading's Future, LLC will be able to expand its community and economic development efforts at more favorable terms than currently available in the marketplace.

Service Area: Multi-State [New Jersey, New York, Delaware, Frederick County, Maryland and Pennsylvania,]

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

Major Urban: 0%

Minor Urban: 100%

Rural: 0%

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

Contact Person:

Anthony P. Marshall, (315) 423-7100, amarshall@harrisbeach.com

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

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The Reinvestment Fund, Inc.

Controlling Entity Name: None

Headquarters (city, state): Philadelphia, PA

Allocation Amount: \$90,000,000 (Recovery Act Allocation)

Principal Financing Activity: Real estate financing: community facilities

Profile: The Reinvestment Fund (TRF) will use its NMTC allocation to target three specific project types capable of high impact in low-income communities: 1) charter schools offering educational opportunity, 2) supermarkets increasing access to affordable fresh foods, and 3) other commercial real estate projects that build on existing neighborhood assets. A single financing product will be offered to eligible businesses in all three niches – a combination of highly flexible debt and below market-rate equity. Where this combined debt/equity transaction is not practicable, TRF will also offer below market-rate debt, subordinate debt, and debt with equity features as alternative structures.

Service Area: Multi State [Delaware, District of Columbia, Maryland, New Jersey and Pennsylvania]

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

Major Urban: 70%

Minor Urban: 25%

Rural: 5%

Percentage of required activities in non-metropolitan areas: 2%

Contact Person:

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

Rural Development Partners LLC

Controlling Entity Name: Ag Ventures Alliance Cooperative

Headquarters (city, state): Mason City, IA

Allocation Amount: \$80,000,000

Principal Financing Activity: Business financing

Profile: Rural Development Partners (RDP) focuses on the needs of distressed areas of rural America. It provides loans and equity investments for agribusinesses, commercial forestry operations, and alternative energy companies. As an expansion of RDP's current activities, it will support the development of an investment fund to invest in small start-up or early stage businesses. RDP will offer below-market interest rates and flexible underwriting standards and terms. It will also seek NMTC equity investment that can be used for critical "gap financing". RDP's basic objective is to attract more equity for distressed rural regions of the U.S. that are underserved and lack capital availability for expansions or for high risk start-up operations.

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Service Area: National [Arkansas, California, Illinois, Iowa, North Dakota, Oregon, and Wisconsin]

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

Major Urban: 0%

Minor Urban: 10%

Rural: 90%

Percentage of required activities in non-metropolitan areas: 91%

Contact Person:

Terry L. Carpenter, (641) 430-1140, tcarp@agventuresalliance.com

Seattle Investment Fund LLC

Controlling Entity Name: None

Headquarters (city, state): Seattle, WA

Allocation Amount: \$40,000,000

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

Profile: The City of Seattle created the Seattle Investment Fund LLC to help revitalize Seattle's Low Income Communities. The CDE will use NMTCs to help achieve three primary goals: (1) to support catalytic projects that leverage other public investments; (2) to fill financing gaps caused by the contraction of credit in the real estate and business financing markets; and (3) to promote the development of small businesses. The City will structure NMTC financing as a leveraged debt/equity product providing end-users with permanent equity or a reduced interest rate debt product in which the end-user will receive loans with rates as low as 50 percent below-market rate. Products will be provided with terms more favorable than conventional financing.

Service Area: Local [King County, Washington]

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

Major Urban: 100%

Minor Urban: 0%

Rural: 0%

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

Contact Person:

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

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UNITED STATES DEPARTMENT OF THE TREASURY

ShoreBank Enterprise Group Pacific, d/b/a ShoreBank Enterprise Cascadia

Controlling Entity Name: None

Headquarters (city, state): Ilwaco, WA

Allocation Amount: \$40,000,000

Principal Financing Activity: Business financing

Profile: ShoreBank Enterprise Pacific (SEP) will use NMTC resources to provide loans and equity-like investments in severely distressed communities, especially rural and Native American communities. An NMTC allocation will support loans to businesses, Native entities and non-profit organizations undertaking business activities and real estate developments of various types that produce jobs, attract investment and deliver essential services that would not otherwise be available in these low-income communities. Larger investment amounts will complement the applicant's existing smaller loan products and result in a continuum of capital products available to low-income communities. The economic value of the credit will reduce interest rates and fees by 50 percent.

Service Area: Multi-State [Oregon; Greater Western Washington State]

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

Major Urban: 30%

Minor Urban: 19%

Rural: 51%

Percentage of required activities in non-metropolitan areas: 91%

Contact Person:

John Berdes, (360) 642-4265, jberdes@sbpac.com

St. Louis Development Corporation

Controlling Entity Name: None

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

Allocation Amount: \$65,000,000

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

Profile: St. Louis Development Corporation (SLDC) has a mission of helping businesses in St. Louis to carry out profitable economic activities, create new job opportunities for the city's citizens, and encourage private investment. With its NMTC Allocation, SLDC will offer a variety of financial products with flexible structuring alternatives to meet the unique needs of each project. For non-real estate businesses, SLDC will offer equity investments and below-market interest rate loans ranging from \$500,000 to \$15 million. For real estate businesses, SLDC will

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offer equity or equity equivalent investments ranging from \$500,000 to \$5 million, and loans ranging from \$500,000 to \$15 million, including below-market interest rate loans and leveraged loans.

Service Area: Local [City of St. Louis, Missouri]

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

Major Urban: 100%

Minor Urban: 0%

Rural: 0%

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

Contact Person:

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

Stonehenge Community Development, LLC

Controlling Entity Name: Stonehenge Capital Company, LLC

Headquarters (city, state): Baton Rouge, LA

Allocation Amount: \$80,000,000

Principal Financing Activity: Business financing

Profile: Stonehenge Community Development, LLC is a CDE that invests in small businesses and non-profits nationwide that have the greatest potential to have a significant impact on minority communities. Stonehenge Community Development LLC is committed to investing 100 percent of its QLICs in areas of greater distress and structuring 100 percent of its products with flexible and non-conventional terms, including reduced interest rates that are at least 50 percent below-market. The CDE is also partnering with the National Urban League to provide minority entrepreneurship training in low-income communities.

Service Area: National [Alabama, Louisiana, Michigan, New York, North Carolina, Ohio, Texas]

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

Major Urban: 50%

Minor Urban: 50%

Rural: 0%

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

Contact Person:

Shelley G. Whittington, (225) 408-3255, sgwhittington@stonehengecapital.com

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SunTrust Community Development Enterprises, LLC

Controlling Entity Name: SunTrust Banks, Inc.

Headquarters (city, state): Atlanta, GA

Allocation Amount: \$70,000,000

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

Profile: SunTrust Community Development Enterprises, LLC (Enterprises) will make loans and equity investments to for-profit businesses, community-based organizations, non-profits, CDFIs and real estate projects including retail, industrial, office space, historic renovation, mixed-use, for-sale housing and community facilities. These transactions will be structured with non-traditional rates, terms and conditions, providing funds to businesses that primarily serve low-income communities and may not have access to traditional sources of capital. These products are not currently offered by the controlling entity. The entirety of Enterprises' allocation award will be deployed into areas of higher distress.

Service Area: National [District of Columbia, Florida, Georgia, Maryland, North Carolina, Tennessee, Virginia]

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

Major Urban: 50%

Minor Urban: 40%

Rural: 10%

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

Contact Person:

Chris Sears, (404) 588-8529, christopher.sears@suntrust.com

Telesis CDE Corporation

Controlling Entity Name: Telesis Corporation

Headquarters (city, state): Washington, DC

Allocation Amount: \$25,000,000

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

Profile: Telesis CDE Corporation strives to build urban neighborhoods that are livable, beautiful, diverse and safe. Telesis CDE Corporation will use its NMTC allocation to provide low-interest senior and subordinate debt financing, including "equity-like" subordinate debt and equity to facilitate transit-related, environmentally sustainable, LEED investments that will have a high impact on job creation, business development, and neighborhood transformation to benefit low-income residents and their communities.

Service Area: National [Colorado, District of Columbia, Louisiana, Maryland, Pennsylvania.

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Tennessee, Virginia]

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

Major Urban: 100%

Minor Urban: 0%

Rural: 0%

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

Contact Person:

William L. Whitman, (202) 333-8447, bwhitman@telesiscorp.com

Texas Community Development Capital

Controlling Entity Name: Texas Certified Development Company

Headquarters (city, state): Austin, TX

Allocation Amount: \$75,000,000 (Recovery Act Allocation)

Principal Financing Activity: Business financing

Profile: Texas Community Development Capital (TXCDC) will provide equity, equity-like debt and debt capital for businesses and real estate projects that demonstrate a capacity for catalytic change in economically distressed communities throughout Texas. TXCDC will use the NMTA allocation to produce lower cost financing and other term enhancements to complement existing lending activities through the SBA 504 program. TXCDC will target rural healthcare clinics, minority-owned/women-owned businesses, alternative energy projects, industrial park development/expansions, inner city redevelopment and catalytic infrastructure development.

Service Area: Statewide [Texas]

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

Major Urban: 50%

Minor Urban: 30%

Rural: 20%

Percentage of required activities in non-metropolitan areas: 36%

Contact Person:

Wayne R. Campbell, (512) 431-1329, waynecampbell@mdrx.com

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Texas Mezzanine Fund, Inc.

Controlling Entity Name: None

Headquarters (city, state): Dallas, TX

Allocation Amount: \$25,000,000

Principal Financing Activity: Business financing

Profile: The Texas Mezzanine Fund (TMF) makes subordinated loans to job-creating and service-providing businesses and nonprofits, with a particular emphasis on minority-owned businesses. TMF will use its NMTC allocation primarily to make loans with subordinated security interests to businesses in highly distressed areas which create employment opportunities for persons with non-advanced training as well as to non-profit entities that provide critical services to residents of low-income communities. Its NMTC allocation will allow it to provide larger loans and invest in a greater share of project costs, filling critical financing gaps for emerging businesses located in target areas.

Service Area: Statewide [Texas]

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

Major Urban: 50%

Minor Urban: 45%

Rural: 5%

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

Contact Person:

Victor J. Elmore, velmore@tmfund.com

The Rose Urban Green Fund, LLC

Controlling Entity Name: Rose Capital, LLC

Headquarters (city, state): Denver, CO

Allocation Amount: \$20,000,000

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

Profile: The Rose Urban Green Fund, LLC (Rose) funds real estate projects that deliver social, economic and environmental benefits to LICs throughout the nation. Rose will provide financing and counseling services to build the capacity of non-profits in low-income communities to undertake economically beneficial green strategies and to assist local business in growing through emerging green market opportunities. Rose will utilize its NMTC allocation to provide below-market equity and subordinated convertible debt with flexible features that include extended interest only periods, no origination fees and lower debt coverage requirements.

Service Area: National [California, Colorado, Connecticut, New Jersey, New Mexico, New York,

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Washington]

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

Major Urban: 90%

Minor Urban: 10%

Rural: 0%

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

Contact Person:

Charles J. Perry, (303) 446-0600, chuck@perry-rose.com

TMA Development Corporation

Controlling Entity Name: The City of Memphis Division of Housing and Community Development

Headquarters (city, state): Memphis, TN

Allocation Amount: \$30,000,000

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

Profile: TMA Development Corporation will deploy its NMTC allocation to specific segments of the bioscience industry as its primary target sector for economic development. The NMTC Allocation will be used to provide loans and equity capital investments to close financing gaps on select educational and research facilities, office and labs, charter schools, and ancillary developments in severely distressed communities within the Memphis Metropolitan Statistical Area. The increased investments will stimulate new business enterprises, increased job growth, and improved employment/income prospects for area residents.

Service Area: Local [Memphis, Tennessee Metropolitan Statistical Area]

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

Major Urban: 0%

Minor Urban: 100%

Rural: 0%

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

Contact Person:

Brandon M. Wellford, (901) 448-1799, BWellford@memphisbioworks.org

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

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Travois New Markets, LLC

Controlling Entity Name: Travois, Inc.

Headquarters (city, state): Kansas City, MO

Allocation Amount: \$80,000,000 (Recovery Act Allocation)

Principal Financing Activity: Real estate financing: Industrial/Manufacturing

Profile: Travois New Markets, LLC will use its allocation to help Native American communities, including rural reservations and highly distressed urban communities with significant Native American populations, to export goods and services and meet local needs. Travois offers low-cost, deeply subordinated debt with equity features and loans at interest rates 50 percent below market with terms including 100 percent loan to value (LTV) ratios, non-traditional collateral standards, and other flexible features. This allocation will help Travois New Markets enhance its product offerings and improve its services to Native American low-income communities.

Service Area: National [Alaska, Minnesota, Montana, New Mexico, Oregon, South Dakota, Wisconsin]

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

Major Urban: 15%

Minor Urban: 20%

Rural: 65%

Percentage of required activities in non-metropolitan areas: 91%

Contact Person:

Philip R. Glynn, (816) 994-8970, pglynn@travois.com

UA LLC

Controlling Entity Name: None

Headquarters (city, state): New York, NY

Allocation Amount: \$45,000,000

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

Profile: UA, LLC is the general partner of UrbanAmerica LP, a minority controlled private real estate investment company. UA, LLC will provide equity and debt with equity features to develop and redevelop low-income community commercial properties including retail, office, mixed-use projects, and for-sale housing opportunities. UA's strategy fosters neighborhood-level economic development activities by combining new sources of investor capital with existing community planning initiatives, establishing local contracting opportunities; attracting office and retail tenants that will bring new jobs, creating for-sale housing opportunities, bringing goods and services to underserved communities and developing financial partnerships with community development corporations to help support their non-profit activities and community

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initiatives.

Service Area: National [California, District of Columbia, Florida, Louisiana, Maryland, New Jersey, New York]

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

Major Urban: 80%

Minor Urban: 20%

Rural: 0%

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

Contact Person:

Jeffrey Monge, (212) 612-9100, jmonge@urbanamerica.com

University Circle New Markets, Inc.

Controlling Entity Name: University Circle, Inc.

Headquarters (city, state): Cleveland, OH

Allocation Amount: \$20,000,000 (Recovery Act Allocation)

Principal Financing Activity: Real estate financing: Community Facilities

Profile: University Circle New Markets, Inc. (UCNM) is dedicated to serving or providing investment capital for low-income communities in the “Greater University Circle” area of Cleveland, Ohio. Approximately 75 percent of investments will be targeted to real estate projects, including community facilities, commercial, retail, for-sale housing and mixed-use facilities, with emphasis on green buildings. UCNM will make approximately 24 percent of investments to businesses that commit to moving into, or expanding operations in, the target neighborhoods. UCNM will also target 1 percent of its NMTC Allocation to Financial Counseling and Other Services.

Service Area: Local [Cuyahoga County, Ohio]

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

Major Urban: 100%

Minor Urban: 0%

Rural: 0%

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

Contact Person:

Tom Mignogna, tmignogna@universitycircle.org

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Uptown Consortium, Inc.

Controlling Entity Name: None

Headquarters (city, state): Cincinnati, OH

Allocation Amount: \$45,000,000

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

Profile: The Uptown Consortium, Inc. (UPCO) is a not-for-profit community development corporation targeting the highly economically distressed areas of Uptown Cincinnati. These seven neighborhoods account for nearly half of the city's Empowerment Zone area and include 16 percent of the city's population. UPCO will utilize its allocation to offer financial incentives and flexible credit standards to recruit the retail business mix that will sustain and invigorate the neighborhood business district. UPCO will also partner with the University of Cincinnati's Small Business Development Center, and with a local CDFI, to assist with financial counseling.

Service Area: Local [Hamilton County, Ohio]

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

Major Urban: 100%

Minor Urban: 0%

Rural: 0%

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

Contact Person:

Janelle M. Lee, (515) 861-8726, jlee@uptownconsortium.org

Urban Action Community Development LLC

Controlling Entity Name: SBER Development Services LLC

Headquarters (city, state): Baltimore, MD

Allocation Amount: \$15,000,000

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

Profile: Urban Action Community Development, LLC (UACD) provides financial products and services for communities where visions of neighborhood transformation are stymied by a lack of access to capital. Features of UACD's NMTC financing include below-market interest rates coupled with flexible financing features, such as no origination or placement fees, extended interest only periods and longer than standard amortization periods. The developments in UACD's pipeline are all part of comprehensive neighborhood transformation programs and are designed to provide local retail and other services, while simultaneously creating a mix of affordable and market-rate housing, community facilities and business space.

Service Area: National [Florida, Maryland, Massachusetts, New York, North Carolina,

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Pennsylvania, Rhode Island]

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

Major Urban: 70%

Minor Urban: 30%

Rural: 0%

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

Contact Person:

Joseph F. Summers, (443) 573-4312, j.summers@sber.com

Urban Research Park CDE, LLC

Controlling Entity Name: Townsend Capital, LLC

Headquarters (city, state): Hunt Valley, MD

Allocation Amount: \$30,000,000

Principal Financing Activity: Real estate financing: Office Space

Profile: Urban Research Park CDE, LLC (URP) provides flexible financial products to catalytic educational, medical, industrial and technical research center real estate projects in highly distressed low-income communities throughout the nation. URP also provides financial support to local non-profit partners to ensure that the benefits of the real estate investments flow to low-income community residents through job-training programs, job placement programs, business capacity building programs, and other direct support programs. URP provides equity, equity-equivalent loans and convertible debt with a wide range of flexible features, including below-market interest rates.

Service Area: National [Arkansas, Florida, Louisiana, Maryland, North Carolina, Pennsylvania, and Virginia]

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

Major Urban: 55%

Minor Urban: 40%

Rural: 5%

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

Contact Person:

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

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Urban Revitalization & Brownfield Redevelopment Fund

Controlling Entity Name: The Alexander Company, Inc.

Headquarters (city, state): Madison, WI

Allocation Amount: \$15,000,000

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

Profile: The Urban Revitalization and Brownfield Redevelopment Fund will invest in distressed urban communities in Wisconsin to facilitate the redevelopment of brownfields, including urban infill, new construction, and the adaptive reuse of obsolete buildings consistent with a smart growth model of urban renewal. The NMTC allocation will allow the Urban Revitalization and Brownfield Redevelopment Fund to offer senior debt with lower than market interest rates, subordinate debt providing higher overall loan to value ratios, and equity. The NMTC allocation will be deployed to reduce the cost of capital and to increase the availability of capital to projects that are not likely to be financed with conventional sources of capital.

Service Area: Statewide: [Wisconsin]

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

Major Urban: 27%

Minor Urban: 73%

Rural: 0%

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

Contact Person:

Matthew D. Meier, (608) 268-8106, mdm@alexandercompany.com

USBCDE, LLC

Controlling Entity Name: U.S. Bank

Headquarters (city, state): St Louis, MO

Allocation Amount: \$95,000,000 (Recovery Act Allocation)

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

Profile: USBCDE will provide equity, equity-like debt and favorable loan rates and terms for real estate development and operating businesses. The target borrower will be a qualified business that will develop or rehabilitate commercial real estate as rental or owner occupied property. USBCDE offers complete financing packages from construction to permanent financing. All investments must satisfy an impact test to help ensure that the investment will: (i) trigger significant, material economic and social benefits; and (ii) would not be accomplished, or would be subject to material risks and indefinite delays, if not for the NMTC financing.

Service Area: National [California, Colorado, Iowa, Kentucky, Michigan, Ohio, Pennsylvania]

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

Major Urban: 65%

Minor Urban: 30%

Rural: 5%

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

Contact Person:

Matt L. Philpott, (314) 335-2621, matthew.philpott@usbank.com

Virginia Community Development Fund

Controlling Entity Name: Virginia Community Development Corporation

Headquarters (city, state): Richmond, VA

Allocation Amount: \$35,000,000

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

Profile: The Virginia Community Development Fund (VCDF) will use its NMTC allocation to finance real estate projects in qualified, Low-Income Communities. VCDF currently partners with many community-based organizations in providing debt, equity, and technical assistance in support of creating or rehabilitating housing and historic projects in Virginia. VCDF provides pre-development and construction loans that focus on the development of mixed-use real estate transactions that complement the existing development efforts of its community-based sponsors. VCDF will continue to facilitate the rehabilitation of historic, downtown structures that offer a mix of commercial and residential uses.

Service Area: Statewide [Virginia]

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

Major Urban: 25%

Minor Urban: 45%

Rural: 30%

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

Contact Person:

H. Graham Driver, (804) 343-1200, gdriver@vacdc.org

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Waveland Community Development, LLC

Controlling Entity Name: Waveland Ventures, LLC

Headquarters (city, state): Milwaukee, WI

Allocation Amount: \$100,000,000

Principal Financing Activity: Real estate financing: Industrial/Manufacturing

Profile: Waveland Community Development, LLC (WCD) will invest in businesses and real estate projects that demonstrate a capacity for catalytic change in economically distressed communities. WCD's primary line of business is providing equity and leveraged debt capital for small businesses located in geographic areas where there has historically been a lack of investment capital. WCD works with and invests in women and minority-controlled businesses, as well as companies located in minor urban and more remote rural areas. WCD will make equity, term loans (both senior and subordinate), asset-backed loans, inventory and general working capital loans to businesses; and gap-financing in support of real estate projects.

Service Area: National [Alabama, Colorado, Kansas, Michigan, Mississippi, New Mexico, Texas]

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

Major Urban: 40%

Minor Urban: 30%

Rural: 30%

Percentage of required activities in non-metropolitan areas: 36%

Contact Person:

Paul R. Deslongchamps, (414) 223-1073, pauld@wavelandventures.com

Wells Fargo Community Development Enterprises, Inc.

Controlling Entity Name: Wells Fargo Community Development Corporation

Headquarters (city, state): San Diego, CA

Allocation Amount: \$90,000,000

Principal Financing Activity: Business financing

Profile: Wells Fargo Community Development Enterprises, Inc. (WFCDE) will use its NMTC allocation to support non-profit organizations (particularly healthcare facilities, as well as environmentally geared nonprofits, childcare centers, charter schools, religious organizations, and non-profit office parks), small and middle market businesses, and, real estate redevelopment in areas of higher distress targeted by local governments. With the NMTC allocation, WFCDE will reduce borrowing costs for non-profits and entrepreneurs, and enable higher risk loans and investments that shoulder collateral shortfalls and credit risks. WFCDE's product offerings will also enable customized or delayed debt payments on real estate loans.

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

UNITED STATES DEPARTMENT OF THE TREASURY

Service Area: National [California, Florida, Georgia, Minnesota, North Carolina, Pennsylvania, Texas]

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

Major Urban: 55%

Minor Urban: 35%

Rural: 10%

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

Contact Person:

Wanda Clark, (214) 624-1776, wanda.clark@wachovia.com

Wisconsin Business Growth Fund, Inc.

Controlling Entity Name: Wisconsin Business Development Finance Corporation

Headquarters (city, state): Madison, WI

Allocation Amount: \$35,000,000

Principal Financing Activity: Business financing

Profile: Wisconsin Business Growth Fund, Inc. will use its NMTC allocation to provide a new source of capital for disadvantaged businesses in underserved areas in the State of Wisconsin. NMTC products will be designed to complement and improve its existing product mix, allowing deals needing either a first or subordinate mortgage and directed exclusively to businesses occupying the real estate securing the investment. Utilizing flexible credit standards along with the ability to attach guarantees, the CDE will lend at rates at least 350 basis points below market to expanding enterprises needing to preserve cash as they expand.

Service Area: Statewide [Wisconsin]

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

Major Urban: 40%

Minor Urban: 10%

Rural: 50%

Percentage of required activities in non-metropolitan areas: 46%

Contact Person:

Carol N. Maria, (262) 970-8533, cmaria@wbd.org

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

UNITED STATES DEPARTMENT OF THE TREASURY

Wisconsin Community Development Legacy Fund, Inc.

Controlling Entity Name: Wisconsin Housing and Economic Development Authority

Headquarters (city, state): Madison, WI

Allocation Amount: \$85,000,000

Principal Financing Activity: Business financing

Profile: The Wisconsin Community Development Legacy Fund (WCDLF) is a partnership formed by the Wisconsin Housing and Economic Development Authority (WHEDA) and Legacy Bancorp, a minority-owned CDFI depository institution. WCDLF will utilize its NMTCC allocation to bring equity equivalent financial capital and low-cost senior debt currently not available in the low-income communities of the state. In Milwaukee, WCDLF will target investments that provide employment and entrepreneurship opportunities with a focus on the minority population. In rural areas of the state, efforts will be targeted toward investment in manufacturing projects that can offset the loss of agricultural jobs.

Service Area: Statewide [Wisconsin]

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

Major Urban: 50%

Minor Urban: 0%

Rural: 50%

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

Contact Person:

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