



CBO FINANCIAL

CBO Financial is a nationally recognized New Markets Tax Credit (NMTC) expert, having secured \$500 million in 15 allocations for itself and clients.



**A VALUABLE SOURCE OF FLEXIBLE FINANCING**

The federal NMTC program is designed to spur investment in low-income communities where it otherwise might not occur. NMTCs are an exceptional way to bridge the gap in financing in order to bring your project to completion. They can cover approximately 20% of your project's cost, and can make the difference between wishful thinking and reality.

While the benefits of the NMTC program are great, the steps required to receive credits are complicated. Since the program's inception, CBO Financial has been a core industry participant. Our team excels at successfully securing NMTCs and can lead the way in securing the funds you need.

**EXPERIENCE COUNTS**

Our NMTC consulting services are comprehensive and honed from years of experience. In fact, CBO Financial's subsidiary, Community Development Funding, LLC, has received five awards, including in the first and second rounds. This depth of experience as well as our network of industry contacts gives us a unique inside perspective that works to our clients' advantage when seeking NMTCs.

There are two ways to access NMTCs: by applying to existing organizations that have been awarded NMTCs, or by applying to the U.S. Treasury Department for a direct allocation. Our NMTC consulting services can work either way. Services include:

**CDE Consulting and Start-Up Services**

To be eligible to receive a direct NMTC allocation from the U.S. Treasury Department, your organization must be certified as a Community Development Entity (CDE). CDEs serve as financing intermediaries for the NMTC program. We assist clients with establishing a CDE, applying for and receiving certification, applying for an NMTC allocation, and, once awarded, we assist with starting up and operating the CDE.

Once your CDE obtains an allocation, staff training, policies, and procedures need to be implemented to manage the CDE and ensure compliance within the NMTC regulations. Our professionals can help you start up and operate your CDE by:

- Designing and implementing an NMTC marketing program to attract investment opportunities
- Establishing business and project evaluation standards
- Creating project plans and finance request packages for clients
- Structuring transactions using multiple funding sources
- Securing investors
- Developing term sheets
- Providing one-on-one training on operating and effectively managing a CDE
- Compiling a detailed Operations and Procedures manual for management and staff training
- Offering overall advisory services through the entire process

**CBO FINANCIAL'S NMTC CONSULTING SERVICES**

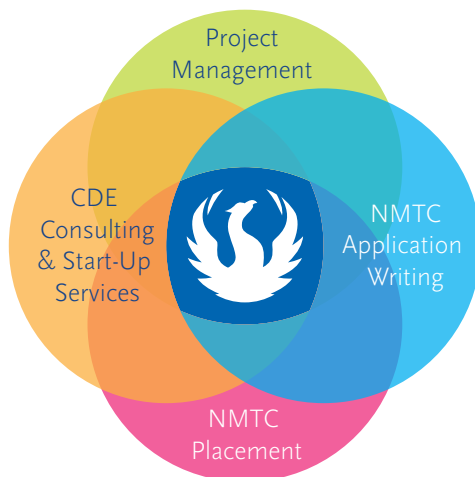


TABLE 1: EXAMPLES OF CBO'S TRACK RECORD OF SUCCESS IN AUTHORIZING NMTC APPLICATIONS

CBO CLIENT	SERVICE AREA	NMTC ALLOCATION	ROUND(S) / YEAR(S) AWARDED
Charter Facilities Funding	Nationwide	\$50 million	Round II / 2004
Community Development Funding (CBO's subsidiary)	Nationwide	\$130 million	Round I / 2003 Round II / 2004 Round IV / 2006 Round VI / 2008 Round VII / 2009
Greystone CDE, LLC	Nationwide	\$65 million	Round III / 2005 Round IV / 2006
St. Bernard Parish Redevelopment, LLC	St. Bernard Parish, Louisiana	\$50 million	Round IV / 2006
Capital Trust Agency CDE	Florida	\$75 million \$10 million (FL)	Round VI / 2008 Florida NMTC Program (2009)
Puerto Rico Community Development Fund, LLC	Puerto Rico	\$45 million	Round VII / 2009
Puerto Rico Redevelopment Fund, LLC	Municipality of Vega Baja, Puerto Rico	\$10 million	Round VII / 2009
TMA Development Corporation	Memphis MSA	\$30 million	Round VII / 2009
Volunteers of America, National Services (VOANS)	Nationwide	\$35 million	Round VIII/2010

Rest assured, our team will be by your side to guide you in the right direction.

### Application Writing

The NMTC application is extremely lengthy and occasionally confounding. Our team of seasoned technical writers has been very successful in crafting compelling arguments that end in NMTC awards. We can take care of the entire application process, and will author an NMTC application for your organization that speaks volumes.

We've helped our clients secure these awards by taking a leadership role and guiding them every step of the way. The result? Millions of dollars in NMTCs allocated and significant change brought to communities nationwide (see Table I).

### NMTC Placement Agent

CBO Financial's subsidiary, Community Development Funding, has received five NMTC awards totaling \$130 million;

we offer these credits to projects when they're available. When our NMTCs are otherwise committed or a project doesn't meet our mission, we serve as an NMTC placement agent by securing NMTCs from other CDEs and take a leadership role in the financing process from start to finish. The first step is preparation of a comprehensive Financing Request Package that goes directly to lenders, investors and CDEs that have uncommitted NMTCs with a service area that matches with the project. Due to CBO's involvement in the NMTC program from the beginning, our team has developed strong personal and professional relationships with the vast majority of industry players and can easily secure NMTCs from other sources.

### Project Management Services

Managing the expansion, renovation or construction of a facility requires a lot of legwork, knowledge, energy and

resources. That's why, as an owner's representative, we're here to take care of your project every step of the way. We excel at project management and we're uniquely qualified to ensure the development process begins and ends smoothly. We serve as your advocate by assisting with critical services such as:

- Project feasibility analysis
- Budget and schedule control
- Coordination of architectural design
- Value engineering
- On-site construction management
- LEED consulting and building commissioning



**CBO FINANCIAL**

*Investments. Communities. Revitalization.*

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