Increasing the flow of capital for investment, jobs and community development to distressed communities throughout the United States

nationaldevelopmentcouncil.org
2015 Policy Summit on Housing, Human Capital, and Inequality

NDC Activity in Federal Reserve Districts for the Federal Reserve Bank of Cleveland, Federal Reserve Bank of Philadelphia, and the Federal Reserve Bank of Richmond

About NDC

NDC is a nonprofit that was established in 1969 to operate as one of the nation’s first socially motivated investment bank and community development advisors. We connect the nation’s vast financial resources to Main Street investment across America and create financial efficiency by leveraging the impact of every public dollar invested in overlooked communities across the nation that are home to millions of small businesses and middle class Americans working to achieve a good job and homeownership. NDC acts as a teacher, advisor, investor, developer and lender all in one, working tirelessly to increase the flow of investment capital, spur job creation and bring community development to America’s economically forgotten areas. NDC stands for quality of opportunity through Homes, Jobs and Communities.

NDC Office of Public Policy & Advocacy
1100 H Street, Suite 1200
Washington, D.C. 20005
(202) 400-3680
Delaware
National Development Council’s Activity in The First State

Dover
NDC Training
NDC’s training is considered the gold standard in the field of economic and community development finance. We provide training to our communities across a wide range of topics all of which are centered around economic and community development financing.

Wilmington
Technical Assistance
NDC’s Technical Assistance contract with Wilmington helps them work through and finance opportunities for job creation, community investment, affordable housing, small business development, and neighborhood revitalization.
Kentucky
National Development Council’s Activity in the Bluegrass State

Albany
*Schooner’s Landing* is the construction of modular homes in Albany for low income families. NDC provided Low Income Housing Tax Credit Equity to the project.
- Low Income Housing Units: **20**
- Total Development Cost: **$1.8 million**
- Project closed in **2003**

Bowling Green
*Southern Kentucky Performing Arts Center*, also known as SKyPAC is a performing arts center located just south of Western Kentucky University. The project is a vital component of the City’s $150 million downtown redevelopment initiative.
- NDC provided a New Markets Tax Credit Qualified Equity Investment of **$7.8 million** to the project.
- Jobs: **320 construction jobs and 52 Full Time jobs**
- Total Development Cost: **$29.5 million**
- Project closed in **2011**

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Covington
*Eastside Revitalization II* is the third phase in a larger revitalization effort sponsored by the City of Covington. The project is the rehabilitation of 35 family units in 18 buildings in the Eastside and Austinburg neighborhoods of Covington. NDC provided Low Income Housing Tax Credit Equity to the project.
- Low Income Housing Units: **35**
- Total Development Cost: **$6.3 million**
- Project closed in **2008**
Eastside Revitalization III is the fourth phase and a continuation of the City of Covington’s revitalization effort in the Eastside and Austinburg neighborhoods. The project is the rehabilitation of 31 family units. NDC provided Low Income Housing Tax Credit Equity to the project.

- Low Income Housing Units: 31
- Total Development Cost: $6.2 million
- Project closed in 2010

Small Business Lending
NDC operates as a community development lender to support the creation of jobs and expansion of eligible small businesses in underserved areas. The financing is partially guaranteed by the U.S. Small Business Administration under our small business lending company license. We have made loans to the following businesses in Covington:

- Germantowne Pizza Haus, LLC resulting in the creation/retention of 16 jobs
- Designs Direct, LLC resulting in the creation/retention of 24 jobs

Erlanger
NDC Training
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Jackson
Breathitt County Life Skills Center is the historic rehabilitation of the historic Jefferson Hotel in downtown Jackson. The Life Skills Center combines adult education and economic development. NDC provided Historic Rehabilitation Tax Credit Equity to the project.

- Total Development Cost: $4.1 million
- Project closed in 2003

London
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Louisville

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Pikeville

Kentucky Avenue Phase II is the construction of 40 townhouse apartments for low income families in a rural area. NDC provided Low Income Housing Tax Credit Equity to the project.
Low Income Housing Units: **40**
Total Development Cost: **$3.3 million**
Project closed in **2002**

Kentucky Avenue Phase IV is the continuation of the development of new housing in Pikeville. NDC provided Low Income Housing Tax Credit Equity to the project.
Low Income Housing Units: **20**
Total Development Cost: **$2 million**
Project closed in **2003**

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Somerset

Beecher House is the rehabilitation of the historic Hotel Beecher in Somerset for use as low income housing. NDC provided Low Income Housing Tax Credit Equity to the project.
Low Income Housing Units: **62**
Total Development Cost: **$8.6 million**
Project closed in **2012**
Maryland
National Development Council’s Activity in the Old Line State

Baltimore
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Bethesda
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Chevy Chase
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Hanover
NDC Training
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Largo
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National Harbor

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Scotland

Technical Assistance
NDC’s Technical Assistance contract with Scotland helps them work through and finance opportunities for job creation, community investment, affordable housing, small business development, and neighborhood revitalization.

Somerset County

Technical Assistance
NDC’s Technical Assistance contract with Richmond helps them work through and finance opportunities for job creation, community investment, affordable housing, small business development, and neighborhood revitalization.
New Jersey
National Development Council’s Activity in the Garden State

Camden

Camden Firehouse is the construction of a full-service firehouse in a highly distressed commercial neighborhood in Camden. NDC used HUD 108 as an alternate to issuing bonds due to the poor bond rating available.

Total Development Cost: **$3 million**

Project closed in **1989**

Millville

Levoy Theatre is a New Markets Tax Credit Project and renovation of a 100 year old theater. The new theater will be the venue for live and cinematic performance and anchor’s Millville’s Glasstown Arts District. NDC provided a New Markets Tax Credit Qualified Equity Investment of $7 million to the project.

Jobs: **100 construction jobs and 5 Full Time jobs**

Total Development Cost: **$7 million**

Project closed in **2010**

Newark

Technical Assistance

NDC’s Technical Assistance contract with Newark helps them work through and finance opportunities for job creation, community investment, affordable housing, small business development, and neighborhood revitalization.

Indigo Hotel is a New Markets Tax Credit Project and rehabilitation of a 99 year-old bank building. The building was repurposed to serve as a boutique hotel and has had significant impact on the pedestrian environment and foot traffic in the downtown area. NDC provided a New Markets Tax Credit Qualified Equity Investment of $10 million to the project.

Jobs: **110 construction jobs and 16 Full Time jobs**

Total Development Cost: **$29.6 million**

Project closed in **2012**
Small Business Lending
NDC operates as a community development lender to support the creation of jobs and expansion of eligible small businesses in underserved areas. The financing is partially guaranteed by the U.S. Small Business Administration under our small business lending company license. We have made loans to the following businesses in Newark:

- Dental Kidz, LLC resulting in the creation/retention of 12 jobs
- 494 Clinton Avenue Realty resulting in the creation/retention of 1 job
- KD's Kids, Womens, and Mens resulting in the creation/retention of 8 jobs
- John's Pizzeria resulting in the creation/retention of 75 jobs
- Evertile Flooring, Inc. resulting in the creation/retention of 10 jobs

New Jersey Economic Development Authority
Small Business Lending
NDC operates as a community development lender to support the creation of jobs and expansion of eligible small businesses in underserved areas. The financing is partially guaranteed by the U.S. Small Business Administration under our small business lending company license. We have made loans to the following businesses in New Jersey in partnership with the New Jersey EDA:

- Comarco Quality Pork Products resulting in the creation/retention of 51 jobs
- Jen-Cyn Enterprises resulting in the creation/retention of 47 jobs
- Broadway Finishing Co., Inc. resulting in the creation/retention of 23 jobs
- Drum Service of Newark resulting in the creation/retention of 33 jobs

North Bergen
Small Business Lending
NDC operates as a community development lender to support the creation of jobs and expansion of eligible small businesses in underserved areas. The financing is partially guaranteed by the U.S. Small Business Administration under our small business lending company license. We have made loans to the following businesses in North Bergen:

- Nuchas

Princeton
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Trenton

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West Windsor

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North Carolina
National Development Council’s Activity in the Old North State

Chapel Hill

Technical Assistance
NDC’s Technical Assistance contract with the University of North Carolina helps the University work through and finance opportunities for job creation, community investment, affordable housing, small business development, and neighborhood revitalization.

Charlotte

Technical Assistance
NDC’s Technical Assistance contract with the North Carolina Housing Authority helps the organization work through and finance opportunities for job creation, community investment, affordable housing, small business development, and neighborhood revitalization.

Conover

Park at Cline Village is the new construction of 48 units of housing for low-income seniors. NDC provided Low Income Housing Tax Credit equity to the project.
Low Income Housing Units: 48
Total Development Cost: $4.2 million
Project closed in 2004

Durham

Stewart Circle is the rehabilitation of 20 2-bedroom apartments in a predominately black neighborhood in Durham. The project will provide housing to low-income families. NDC provided Low Income Housing Tax Credit equity to the project.
Low Income Housing Units: 20
Total Development Cost: $2 million
Project closed in 2008
Gastonia

Gateway Village is the new construction of 40 units of housing for low-income seniors. NDC provided Low Income Housing Tax Credit equity to the project.

- Low Income Housing Units: 40
- Total Development Cost: $4.9 million
- Project closed in 2008

Severn

Severn Peanut Company project is the construction of a new peanut processing plant and storage space for the company as well as allow for the purchase of new roasting, drying and shelling equipment. NDC provided an $8.4 million NMTC Qualified Equity Investment to the project.

- Jobs: 35 Construction Jobs; 45 Full Time Jobs
- Total Development Cost: $25.4 million
- Project closed in 2007

Wilson

Beacon Pointe is the acquisition and rehabilitation of housing for low-income families. NDC provided Low Income Housing Tax Credit equity to the project.

- Low Income Housing Units: 104
- Total Development Cost: $7.3 million
- Project closed in 2005

Winston-Salem

Technical Assistance

NDC’s Technical Assistance contract with Winston-Salem helps the City work through and finance opportunities for job creation, community investment, affordable housing, small business development, and neighborhood revitalization.
Ohio
National Development Council’s Activity in the Buckeye State

Cincinnati

Technical Assistance
NDC’s Technical Assistance contract with Cincinnati helps the City work through and finance opportunities for job creation, community investment, affordable housing, small business development, and neighborhood revitalization.

Small Business Lending
NDC operates as a community development lender to support the creation of jobs and expansion of eligible small businesses in underserved areas. The financing is partially guaranteed by the U.S. Small Business Administration under our small business lending company license. We have made loans to the following businesses in Cincinnati:

- **Manna Vegetarian Deli** resulting in the creation/retention of 4 jobs
- **Middle Earth Developers, Inc.** resulting in the creation/retention of 32 jobs
- **Green Dog Café** resulting in the creation/retention of 16 jobs
- **Mungo, Inc.** resulting in the creation/retention of 12 jobs
- **307 Sycamore Holdings** resulting in the creation/retention of 14 jobs
- **Lucy Blue** resulting in the creation/retention of 24 jobs
- **Culinart, Inc** resulting in the creation/retention of 6 jobs
- **Jeffrey Waite and Associates** resulting in the creation/retention of 5 jobs
- **Dalton Marathon, LLC** resulting in the creation/retention of 5 jobs
- **General Factory Supplies** resulting in the creation/retention of 37 jobs
- **American Ecotech Property Management LLC** resulting in the creation/retention of 30 jobs
- **Mercer Supply** resulting in the creation/retention of 5 jobs
- **Bolce Interior Image, Inc.** resulting in the creation/retention of 5 jobs
- **Switch Lighting and Design, LLC** resulting in the creation/retention of 2 jobs
- **Big G Food Mart**
- **AllPro Shredding**
**Cincinnati (continued)**

**CZ Solar** is a New Markets Tax Credit Project for the Cincinnati Zoo. The Zoo installed a 1.56 megawatt photovoltaic solar power canopy system over their 7 acre surface parking lot. NDC provided a New Markets Tax Credit Qualified Equity Investment of $7 million to the project.

Jobs: **19 Construction Jobs; 75 Full Time jobs**

Total Development Cost: **$12.2 million**

Project closed in **2010**

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**Cleveland**

**Small Business Lending**

NDC operates as a community development lender to support the creation of jobs and expansion of eligible small businesses in underserved areas. The financing is partially guaranteed by the U.S. Small Business Administration under our small business lending company license. We have made loans to the following businesses in Cleveland:

- **Ohio Awning**
- **Undercar III**
- **Pinkney Perry Insurance Agency** resulting in the creation/retention of **17 jobs**
- **Fluid Systems, Inc.** resulting in the creation/retention of **62 jobs**
- **Finish Systems, Inc.** resulting in the creation/retention of **90 jobs**
- **Acorn Technology Corporation** resulting in the creation/retention of **41 jobs**
- **Cream of the Crop** resulting in the creation/retention of **50 jobs**

**East Ohio Gas** is the redevelopment of the East Ohio Gas building into 223 units of housing, over 10,000 square feet of retail space and a parking garage. NDC provided a New Markets Tax Credit Qualified Equity Investment of $9 million to the project.

Jobs: **200 Construction Jobs; 11 Full Time jobs**

Total Development Cost: **$58.6 million**

Project closed in **2013**

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**Green City Growers** is a New Markets Tax Credit Project for Evergreen Cooperatives. The project is the new construction of a hydroponic greenhouse on a 5-acre campus and a former brownfield site. NDC provided a New Markets Tax Credit Qualified Equity Investment of $8.5 million to the project.

Jobs: **40 Construction Jobs; 26 Full Time jobs**

Total Development Cost: **$16.5 million**

Project closed in **2011**

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Cleveland (continued)

Shoreway Industrial Park is the development of a logistics and distribution center located 4 miles from downtown Cleveland. The 27 acre industrial park is the lead project in an International Trade District. NDC provided a New Markets Tax Credit Qualified Equity Investment of $9 million to the project. Jobs: 13 Construction Jobs; 46 Full Time jobs
Total Development Cost: $20.4 million
Project closed in 2009

7100 Euclid Ave is the redevelopment of the historic Baker Electric Car Building into modern incubator and post-incubator space for Cleveland’s emerging technology-based companies. NDC provided a New Markets Tax Credit Qualified Equity Investment of $6.5 million to the project. Jobs: 40 Construction Jobs; 95 Full Time jobs
Total Development Cost: $7.7 million
Project closed in 2007

Cuyahoga City

Technical Assistance
NDC’s Technical Assistance contract with Cuyahoga City helps them work through and finance opportunities for job creation, community investment, affordable housing, small business development, and neighborhood revitalization.
Cuyahoga County

Small Business Lending

NDC operates as a community development lender to support the creation of jobs and expansion of eligible small businesses in underserved areas. The financing is partially guaranteed by the U.S. Small Business Administration under our small business lending company license. We have made loans to the following businesses in Cuyahoga County:

- Licata & Associates Co. resulting in the creation/retention of 11 jobs
- Daily Behavioral Health, Inc. resulting in the creation/retention of 15 jobs
- Your Food Doctor resulting in the creation/retention of 11 jobs
- Eagle Precision Products, LLC resulting in the creation/retention of 14 jobs
- Contract Transport Service, Inc. resulting in the creation/retention of 48 jobs
- Cardinal Fastener & Specialty Company, Inc. resulting in the creation/retention of 60 jobs
- Adams Automatic, Inc. resulting in the creation/retention of 11 jobs
- Peck Foods resulting in the creation/retention of 48 jobs
- SRN Realty resulting in the creation/retention of 7 jobs
- Undercar Express resulting in the creation/retention of 60 jobs
- Royalton Music Center resulting in the creation/retention of 16 jobs
- Martin Sheet Metal resulting in the creation/retention of 27 jobs
- Adams Automatic, Inc. resulting in the creation/retention of 8 jobs
- Louis A Bodar & Son Funeral resulting in the creation/retention of 6 jobs
- AKFB, Inc. resulting in the creation/retention of 6 jobs
- Ohio Mills Corporation resulting in the creation/retention of 95 jobs
- Industrial Resources, Inc. resulting in the creation/retention of 7 jobs
- Contract Transport Services resulting in the creation/retention of 95 jobs
- Hemodialysis Services, Inc. resulting in the creation/retention of 63 jobs
- National Plating Corporation resulting in the creation/retention of 59 jobs
- Solstice Distributors, Inc. resulting in the creation/retention of 4 jobs

Warren

Small Business Lending

NDC operates as a community development lender to support the creation of jobs and expansion of eligible small businesses in underserved areas. The financing is partially guaranteed by the U.S. Small Business Administration under our small business lending company license. We have made loans to the following businesses in Warren:

- Taneri Engineering resulting in the creation/retention of 4 jobs
- Steelcraft, Inc. resulting in the creation/retention of 20 jobs
- Phase II Electronics, Inc. resulting in the creation/retention of 12 jobs
Whitehouse

Whitehouse Square Senior Village, LLC is the new construction of 32 units of housing for low-income seniors. NDC provided Low Income Housing Tax Credit equity to the project.

- Low Income Housing Units: **32**
- Total Development Cost: **$5.6 million**
- Project closed in **2010**
Public-Private Partnerships: The American Model

- An innovative approach to implementing Public-Private Partnerships that combines tax-exempt financing with private sector design, construction and management efficiency
- 37 projects totaling over $2 Billion in development costs
- All projects completed on-time and on, or under-budget with savings benefiting the Public Partner
- Facility Operation or Management and Maintenance privately delivered and competitively priced

The American Model Requires No New Budget Authority, or Modification to Tax Code

Tax-Exempt Bonds can be used to finance privately delivered public buildings, roads and municipal utilities without needing tax code modification through the use of "on behalf of" nonprofits in public/private partnership structures. The advantages of using a nonprofit sponsor to undertake a public/private partnership include:

a) Creation of a governing structure that includes the public sector
b) Transfer of risk to the private sector while preserving the ability to finance the project with tax-exempt debt
c) Guarantees of cost and completion with shared project savings and cash flow accruing to the public partner
d) Provides the community with greater input into key decisions affecting important aspects of the project
e) Avoids the need for special legislation
f) Combines the relative strengths of tax-exempt financing with the private sector’s efficiency and innovative ideas
g) Transfers of the asset to the public sector upon retirement of the debt

Section 103, federally tax-exempt bonds offers the public sector financing flexibility while at the same time promoting private sector efficiency. Interest on these bonds is excludable from gross income if they are issued by a 501(c)(3) special purpose entity pursuant to IRS Revenue Ruling 63-20, or issued for a special purpose 501(c)(3) that is qualified under IRC Section 145.

To ensure operational efficiency, the American Model allows the nonprofit sponsor/owner to hire “best in class” private developers and property managers to build, operate and maintain the facility. Management agreements entered into between the nonprofit P3 sponsor/owner and a private manager or operator for both 501(c)(3) conduit bonds, and 63-20 “on behalf bonds” are governed by IRS Revenue Procedure 97-13, which limits the term of private management agreements to 15 years for public buildings and 20 years for municipal utilities with varying fee structure requirements at 5, 10, 15 and 20 years. Revenue Procedure 97-13 precludes long-term
management agreements and is intended to ensure there is no private benefit accruing from tax-exempt financing.

State of the Industry
There are two primary P3 industry models used for delivering a social infrastructure project to the public sector: The for-profit International Model more commonly known as DBFOM, and the American Model, a tax-exempt financing structure that uses the existing IRC, Revenue Rulings and Revenue Procedures to finance 100% of project costs.

The International Model uses higher cost taxable debt and equity to finance the project and typically includes operations and maintenance contracts for the term of the debt which is typically 30-40 years. The financial structure and long-term operation and maintenance contracts introduce significant private cost and entrepreneurial profit into the structure increasing overall cost to the state or municipal partner.

The American Model blends low cost Tax Exempt debt with private delivery, operation and maintenance within the existing Tax Code. It does not require a modification to either Section 145 or 146 of the IRC, nor does it require a modification to Revenue Ruling 97-13. This model has been used for both social and conventional infrastructure and captures both the benefits of private efficiency, experience and guarantees while maximizing public benefit.

Selected Projects Using the American Model

<table>
<thead>
<tr>
<th>Building Name</th>
<th>Government Entity</th>
<th>Bond Issue</th>
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<tbody>
<tr>
<td>Riverside County Law Building</td>
<td>Riverside County, CA</td>
<td>44,380,000</td>
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<tr>
<td>UW Medicine South Lake Union</td>
<td>University of Washington, WA</td>
<td>362,640,000</td>
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<tr>
<td>Pacific Place Parking Garage</td>
<td>City of Seattle, WA</td>
<td>47,000,000</td>
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<td>Yonkers Library</td>
<td>City of Yonkers, NY</td>
<td>53,260,000</td>
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<td>King Street Center</td>
<td>King County, WA</td>
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<td>Cayuga Green Parking Garage</td>
<td>City of Ithaca, NY</td>
<td>19,305,000</td>
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<td>Bothell City Hall</td>
<td>City of Bothell, WA</td>
<td>52,000,000</td>
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<td>St. Luke's Hospital Parking Garage</td>
<td>St. Luke's/Cornwall Hospital, NY</td>
<td>21,355,000</td>
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<td>Rainier Place</td>
<td>Edmonds Community College, WA</td>
<td>16,155,000</td>
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<td>Data Center</td>
<td>State of Washington, WA</td>
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<td>Chinook Building</td>
<td>King County, WA</td>
<td>101,035,000</td>
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<tr>
<td>The Gateway at Alhambra</td>
<td>LA County, CA</td>
<td>43,710,000</td>
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</tbody>
</table>
THE NATIONAL DEVELOPMENT COUNCIL (NDC) is a nonprofit that was established in 1969 to operate as one of the nation’s first socially motivated investment bank and community development advisors. We connect the nation’s vast financial resources to Main Street investment across America and create financial efficiency by leveraging the impact of every public dollar invested in overlooked communities across the nation that are home to millions of small businesses and middle class Americans working to achieve a good job and homeownership. NDC acts as a teacher, advisor, investor, developer and lender all in one, working tirelessly to increase the flow of investment capital, spur job creation and bring community development to America’s economically forgotten areas. NDC stands for quality of opportunity through Homes, Jobs and Communities.

Using the power of unique tools, deep expertise and public-private partnerships, we have:

- Raised and leveraged nearly $1 billion in private capital for affordable housing and historic preservation projects;
- Developed and financed over $2 billion in tax-exempt bond projects;
- Loaned more than $161 million to over 468 small businesses, creating nearly 13,000 jobs;
- Financed 87 projects using New Markets Tax Credits (NMTCs), leveraging an additional $1.7 billion in financing for public facilities, mixed-use real estate projects and growing businesses
- Offered technical assistance and support that has generated hundreds of millions of dollars of additional private and public investment around the country; and
- Trained more than 60,000 practitioners in the art and science of economic and housing development finance through local training programs and a biennial NDC Training Academy.

NDC: Impacting neighborhoods, communities and lives.
In 2015 with the continued partnership of our client communities NDC will work on the following Public Policy and Advocacy priorities:

Protect and enhance the Federal support for Affordable Housing
- Preserve and permanently fix the Low Income Housing Tax Credit (LIHTC) at 9 percent and create a fixed 4 percent rate for the Acquisition Credit
  Support H.R. 1142 & S.1193 – To amend the Internal Revenue Code of 1986 to make permanent and expand the temporary minimum credit rate for the low-income housing tax credit program.
- Support additional funding for community development programs, specifically the Department of Housing and Urban Development’s CDBG and HOME Programs and USDA Rural Housing Programs

Protect and enhance Federal tools for job creation and retention in economically underserved communities
- Reestablish the U.S. Treasury Department CDFI Fund New Markets Tax Credits (NMTC) program, expand NMTC to at least $5 billion with annual indexing and make it a permanent section of the Tax Code
- Support Small Business Lending programs from the U.S. Small Business Administration, U.S. Department of Treasury’s Community Development Financial Institutions Fund, U.S. Department of Commerce Economic Development Administration, and USDA Rural Business Development
  Support S.1001-The Small Business Lending Reauthorization Act of 2015
- Protect and sustain the use of Tax-Exempt Municipal Bonds as a critical financing source available to state and local governments for the building of new and repair of inadequate and failing infrastructure
- Continue as currently authorized in the Tax Code, the use of Qualified Private Activity Bonds as a financing source for the development of social infrastructure through cost effective public private partnerships

Insure that Federal tax and housing policy supports community investment
- Advocate for the HUD 108 Loan Guarantee Program continuation and simplification so that it is more effective as a community development tool
- Insure that Community Reinvestment Act reform increases Bank investing in both housing and community development programs
- Support and enhance Historic Tax Credits

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Pennsylvania
National Development Council’s Activity in the Keystone State

Allegheny
Allegheny Pointe Limited Partnership is the new construction of 50 senior housing “cottage” style units. NDC provided the Low Income Housing Tax Credit equity for the project.
Low Income Housing Units: 50
Total Development Cost: $10.3 million
Project closed in 2009

Clarion County
Small Business Lending
NDC operates as a community development lender to support the creation of jobs and expansion of eligible small businesses in underserved areas. The financing is partially guaranteed by the U.S. Small Business Administration under our small business lending company license. We have made loans to the following businesses in Clarion County:

- Clarion Fiberglass Mfg., Inc. resulting in the creation/retention of 56 jobs

Cleona
Small Business Lending
NDC operates as a community development lender to support the creation of jobs and expansion of eligible small businesses in underserved areas. The financing is partially guaranteed by the U.S. Small Business Administration under our small business lending company license. We have made loans to the following businesses in Cleona:

- Lupe’s Baby Boutique resulting in the creation/retention of 7 jobs

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Lancaster

**Historic East Side Suites** is the renovation of three blighted historic buildings into seventeen market-rate apartments. The project is a key component of the City’s downtown redevelopment strategy. NDC provided $9 million NMTC Qualified Equity Investment to the project.

*Jobs: 70 Construction Jobs; 34 Full Time Jobs*

*Total Development Cost: $9 million*

Project closed in **2010**

**North Water Street** is the preservation and renewal of a historic building in Downtown Lancaster. The old tobacco warehouse has been converted into senior housing with retail on the ground floor. NDC provided $8.6 million in NMTC Qualified Equity Investment to the project.

*Jobs: 22 Construction Jobs; 4 Full Time Jobs*

*Total Development Cost: $8.1 million*

Project closed in **2012**

**Lancaster Arts Hotel** is the renovation of two historic tobacco warehouse buildings into a boutique hotel with 47 rooms and 16 suites. NDC provided $4.5 million in NMTC Qualified Equity Investment to the project.

*Jobs: 70 Construction Jobs; 24 Full Time Jobs*

*Total Development Cost: $9.2 million*

Project closed in **2006**

Lancaster County

**Small Business Lending**

NDC operates as a community development lender to support the creation of jobs and expansion of eligible small businesses in underserved areas. The financing is partially guaranteed by the U.S. Small Business Administration under our small business lending company license. We have made loans to the following businesses in Lancaster County:

- **Kaps Recon** resulting in the creation/retention of **22 jobs**
- **Ziemer Buick, Pontiac, GMC Truck** resulting in the creation/retention of **55 jobs**
- **Adventures Aloft, Inc.** resulting in the creation/retention of **6 jobs**
- **Ephrata Economic Development Corporation**
- **Rosa Rosa Corporation** resulting in the creation/retention of **15 jobs**
Scranton

Small Business Lending

NDC operates as a community development lender to support the creation of jobs and expansion of eligible small businesses in underserved areas. The financing is partially guaranteed by the U.S. Small Business Administration under our small business lending company license. We have made loans to the following businesses in Scranton:

- **Main Street Tent Rentals** resulting in the creation/retention of **8 jobs**
- **The Heating People** resulting in the creation/retention of **26 jobs**
- **Northern Light Espresso Bar, Inc.** resulting in the creation/retention of **13 jobs**
- **About Thyme Café** resulting in the creation/retention of **7 jobs**
- **Mitchell’s Restaurant** resulting in the creation/retention of **4 jobs**
South Carolina
National Development Council’s Activity in the Palmetto State

Greensboro
Technical Assistance
NDC’s Technical Assistance contract with the City of Greensboro helps them work through and finance opportunities for job creation, community investment, affordable housing, small business development, and neighborhood revitalization.

Greenville
Technical Assistance
NDC’s Technical Assistance contract with the City of Greenville helps them work through and finance opportunities for job creation, community investment, affordable housing, small business development, and neighborhood revitalization.

Rock Hill
Technical Assistance
NDC’s Technical Assistance contract with the City of Rock Hill helps them work through and finance opportunities for job creation, community investment, affordable housing, small business development, and neighborhood revitalization.

Spartanburg
Technical Assistance
NDC’s Technical Assistance contract with the City of Spartanburg helps them work through and finance opportunities for job creation, community investment, affordable housing, small business development, and neighborhood revitalization.
Spartanburg (continued)

*Spartanburg Community College* is the renovation of a vacant historic building, originally a local high school, into a new downtown campus Spartanburg Community College. The new state-of-the-art facility includes classrooms, computer labs, science labs and career center. NDC provided $9 million in NMTC Qualified Equity Investment to the project.

**Jobs:** 50 construction jobs and 38 Full Time jobs  
**Total Development Cost:** $15.5 million  
Project closed in 2012

*JM Smith Office Building* is a New Markets Tax Credit project for a South Carolina based pharmaceutical company, JM Smith. The project houses JM Smith's new division, Integral Solutions, which offers data, hardware and networking services. NDC provided $3.3 million in NMTC Qualified Equity Investment to the project.

**Jobs:** 14 construction jobs and 72 Full Time jobs  
**Total Development Cost:** $3.8 million  
Project closed in 2005

*South Church Street Plaza* is the new construction of a shopping center in the city's Southside neighborhood, an area that has historically lacked retail establishments. NDC provided $7.3 million NMTC Qualified Equity Investment to the project.

**Jobs:** 75 construction jobs and 35 Full Time jobs  
**Total Development Cost:** $9.2 million  
Project closed in 2006

Sumter

*Continental Tire* is the new construction of a plant for Continental Tire. The company expanded their North American operations by building a 1 million square foot plant for manufacturing truck tires. NDC provided $9 million in Qualified Equity Investment to the project.

**Jobs:** 1,500 construction jobs and 1,400 Full Time jobs  
**Total Development Cost:** $156 million  
Project closed in 2012
State Wide

Technical Assistance

NDC’s Technical Assistance contract with the City of South Carolina Association of Community Corporations helps them work through and finance opportunities for job creation, community investment, affordable housing, small business development, and neighborhood revitalization.
Virginia
National Development Council’s Activity in The Old Dominion State

Alexandria
NDC Training
NDC’s training is considered the gold standard in the field of economic and community development finance. We provide training to our communities across a wide range of topics all of which are centered around economic and community development financing.

Arlington
NDC Training
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Beckley
NDC Training
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Falls Church
NDC Training
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Glen Allen
NDC Training
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Harrisonburg

NDC Training
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McLean

NDC Training
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Richmond

Technical Assistance
NDC’s Technical Assistance contract with Richmond helps them work through and finance opportunities for job creation, community investment, affordable housing, small business development, and neighborhood revitalization.

Small business Lending
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- Sunny Footwear, Inc. resulting in the creation/retention of 6 jobs

NDC Training
NDC’s training is considered the gold standard in the field of economic and community development finance. We provide training to our communities across a wide range of topics all of which are centered around economic and community development financing.
West Virginia
National Development Council’s Activity in the Mountain State

Charleston
NDC Training
NDC’s training is considered the gold standard in the field of economic and community development finance. We provide training to our communities across a wide range of topics all of which are centered around economic and community development financing.

Fairmont
Technical Assistance
NDC’s Technical Assistance contract with Fairmont helps them work through and finance opportunities for job creation, community investment, affordable housing, small business development, and neighborhood revitalization.

Flatwoods
NDC Training
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Huntington
NDC Training
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Morgantown
NDC Training
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Summersville

**NDC Training**
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Tamarack

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Wheeling

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