



Homes Jobs Community



National Development Council

Partners In Community Development Since 1969

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

nationaldevelopmentcouncil.org



National Development Council

Partners In Community Development Since 1969

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

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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.



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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**





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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

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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

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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.



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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**





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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.



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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**



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:

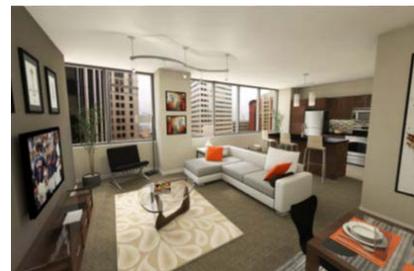
- **Ohio Awning**
- **Undercar III**
- **Pinkney Perry Insurance Agency** resulting in the creation/retention of **17 jobs**
- **Fluid Systems, Inc.** resulting in the creation/retention of **62 jobs**
- **Finish Systems, Inc.** resulting in the creation/retention of **90 jobs**
- **Acorn Technology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



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**





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**



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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

Building Name	Government Entity	Bond Issue
Riverside County Law Building	Riverside County, CA	44,380,000
UW Medicine South Lake Union	University of Washington, WA	362,640,000
Pacific Place Parking Garage	City of Seattle, WA	47,000,000
Yonkers Library	City of Yonkers, NY	53,260,000
King Street Center	King County, WA	78,275,000
Cayuga Green Parking Garage	City of Ithaca, NY	19,305,000
Bothell City Hall	City of Bothell, WA	52,000,000
St. Luke's Hospital Parking Garage	St. Luke's/Cornwall Hospital, NY	21,355,000
Rainier Place	Edmonds Community College, WA	16,155,000
Data Center	State of Washington, WA	305,000,000
Chinook Building	King County, WA	101,035,000
The Gateway at Alhambra	LA County, CA	43,710,000



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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.



National Development Council

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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 H.R. 855 & S.591– New Markets Tax Credit Extension Act of 2015
- 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**

Jane L. Campbell – Director, Washington Office of Public Policy & Advocacy

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National Development Council

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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**



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**



National Development Council

Partners In Community Development Since 1969

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 lack 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**





National Development Council

Partners In Community Development Since 1969

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

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Beckley

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Falls Church

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Glen Allen

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Harrisonburg

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McLean

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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

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 Richmond:

- **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

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Morgantown

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Summersville

NDC Training

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Tamarack

NDC Training

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Wheeling

NDC Training

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