



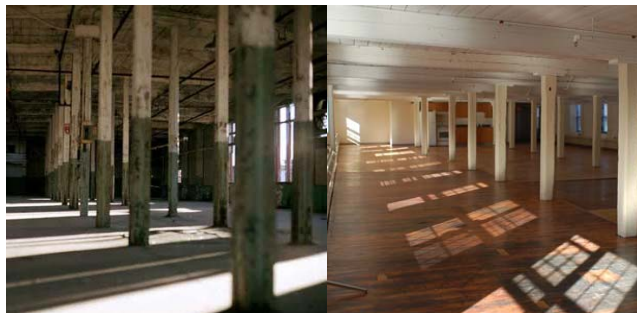
NEW MARKETS TAX CREDIT PROGRAM

“Who else besides LISC would believe in a project like this? There aren’t too many funders who would underwrite an artist community or a kitchen incubator. I’ve been in business for 31 years and this is the first time I’ve seen a project that is 100 percent of the community, by the community, and for the community. This is what they asked for and this is what they need.”

*Struever Bros. Eccles & Rouse President and CEO, Bill Struever*



*Tangerine Plaza Shopping Center (St. Petersburg, FL)*



*The Plant Historic Rehabilitation into Retail and Artist Live/Work Space (Providence, RI)*

**COMMUNITY IMPACT BY THE NUMBERS**

**Capital Raised**  
Nearly \$250 million

**Capital Placed**  
Over \$175 million

**Transactions**  
23

**Commercial & Community Space**  
1.75 million square feet

**Housing**  
187 units

**Jobs**  
5,400 permanent  
3,000 construction

*As of March 2007*

**Investor Partners:**

- Bank of America
- BB&T
- Fifth Third Bank
- HSBC
- JP Morgan Chase Bank
- National City Bank
- US Bank
- Wachovia Bank
- Wells Fargo Bank

LISC’s New Markets Tax Credit (NMTC) activities stimulate the investment of private capital in the distressed communities that LISC serves. A pioneer in the creation and use of this new federal program, LISC has focused its efforts on financing the development of commercial and community space and housing that generate jobs, provide needed goods and services, and reverse physical deterioration in struggling communities. LISC’s NMTC efforts are managed by the National Equity Fund, Inc., its tax-credit equity affiliate.

LISC addresses a community’s unique economic development challenges by financing transactions that meets its particular needs. Whether this allows a food bank in Washington State to finance a warehouse distribution center, or enables a motorcycle parts manufacturer to remain and grow in rural Wisconsin, LISC



*Mexicantown Welcome Center, Mercado & Public Plaza (Detroit, MI)*

uses NMTCs to structure the appropriate financing products. This has often involved supplementing historic tax credits to reclaim community assets for productive use.

LISC also focuses on transactions that lead to revitalization beyond the particular project being financed, such as shopping centers, which can stimulate the redevelopment of commercial strips. Another strategic approach has involved financing several arts-related projects that represent components of broader efforts to transform neighborhoods. Similarly, LISC has financed significant amounts of incubator space for local entrepreneurs.



*Achievement Academy Charter School (Albany, NY)*

In addition to commercial space, LISC provides NMTC financing for charter schools, day care centers and other community facilities.



*Summit Place Industrial to Office Space Adaptive Reuse (West Allis, WI)*