

MAY 13-15,

09

REZNICK GROUP'S

8th Annual New Markets Tax Credit Summit

Loews Miami Beach Hotel, Miami, FL

2009 CONFERENCE SERIES



**Reznick
Group**

Building Business Value

Learn. Network. Grow.

Dear colleague of Reznick Group,

On behalf of our nationwide New Markets Tax Credit practice and all the professionals of Reznick Group, P.C., we are pleased to invite you to the 2009 New Markets Tax Credit Summit.

As individual citizens we are all experiencing unprecedented economic challenges. As community development practitioners our difficulty in bringing capital to low-income communities has grown exponentially.

The issues we discuss and the networking that will take place are more valuable than ever before. We hope that you will be able to participate and make the program more valuable for the entire industry as we seek creative ways to help low-income communities prosper.

We would like to thank our gracious sponsors for their participation, our clients for their business, and all of those we interact with for their collegiality.

We look forward to seeing you at the 2009 New Markets Tax Credit Summit.



Gary Perlow



Ira Weinstein

Register online:
www.reznickgroup.com/conferences



The Summit

Reznick Group, P.C. proudly announces our eighth annual New Markets Tax Credit Summit. Scheduled for May 13 – 15, 2009 at the Loews Hotel, Miami, Fla., this year's summit is once again a comprehensive industry conference featuring some of the industry's brightest talent discussing the latest strategies, emerging trends and expanding roles of the NMTC program. Our conference has been designed from the ground up to assemble the broadest cross-section of industry experts and participants in order to present the realities and operational guidelines for accessing NMTC capital and successfully closing deals in today's volatile market. This year is an especially critical year for all of us, which will make your participation and this event more important than ever.

Reznick Group, P.C. would like to extend a special "Thank You" to our generous co-sponsors of the 2009 NMTC Summit:

Miami Vice Sponsors:

Ballard Spahr
Andrews & Ingersoll, LLP



Biscayne Bay Sponsors:



NOLAN | SHEEHAN | PATTEN | LLP



South Beach Sponsors:



SOMMENSCHN NATH & ROSENTHAL LLP

About Reznick Group

Reznick Group is a national CPA firm that has built its reputation in the real estate and community development related industries and programs. These industries have been the firm's core practice since its inception in 1977 and our commitment and devotion to the industry has consistently grown each year. Our firm's dedicated NMTC Practice Group currently represents in excess of 80 CDEs across the nation with NMTC allocations, and we have built our reputation through providing creative and quality services to our clients, enabling them to achieve their strategic goals. With more than 1,500 professionals and staff in ten offices serving clients nationwide, Reznick Group is ranked among the 20 largest public accounting and consulting firms in the nation according to Public Accounting Reports 2008 Top Accounting Firms report.

For more information on Reznick Group and the range of services we provide, please visit us at www.reznickgroup.com.

Wednesday, May 13, 2009

1:00 – 5:00 pm

Pre-Conference Workshop – Introduction to NMTC

Learn the basics of the NMTC program from the ground up. This workshop will include sessions on the policies, rules and regulations of the NMTC program, the compliance and reporting aspects, basic transaction structuring and the mechanics of pricing and negotiating a successful deal.

Thursday, May 14, 2009

8:00 – 9:00 am

Continental Breakfast

9:00 – 9:15 am

Program Introduction

9:15 – 10:00 am

Accessing Leveraged Debt in Today's Market

Given the conditions in the capital markets it is no secret that securing debt for a NMTC transaction is no easy task. Learn more about the debt markets, how lenders are evaluating deals and how their terms, overall credit underwriting criteria and capacity have changed in recent months.

10:00 – 10:45 am

Why Have Some Deals Gone South?

NMTC financings have mitigated a fair portion of the inherent credit risk; nevertheless we are seven years into the program and experiencing a volatile economy. Therefore, it should be no surprise that deals have failed, and others are on the watch list. Our panelists will address what went wrong, what could have been done differently, how these issues are being resolved and what challenges any required reinvestment will pose.

10:45 – 11:00 am

Break

11:00 – 11:55 am

The Need for a Strong Tax Opinion

As investors and lenders have become more conservative and risk-averse, the need for a strong tax opinion is imperative. Our tax experts will discuss requirements in today's market to ensure that all the players are comfortable with closing a transaction and the best way to handle the obstacles.

12:00 – 1:30 pm

Lunch

1:30 – 2:20 pm

Tapping into Other Subsidies...

Things You Must Know To Fill the Gap!

The tightening credit market mandates the need to assemble viable alternatives of other subsidies and funding sources to close a deal. This panel will discuss some of the options, how to access them and how to combine them with the NMTC to finance transactions.

2:20 – 3:15 pm

Addressing the Tough Issues Upfront!

In a complex financial environment, tax and deal structuring positions are being scrutinized as never before. Our diverse panel of industry experts will shed some light on how many of these hurdles are being addressed and the risks associated with various deal terms and tax positions.

3:15 – 3:30 pm

Break

3:30 – 4:30 pm

Scoring a NMTC Application

There are currently several hundred 2009 NMTC applications under review. How are these applications being scored, and what is necessary to prepare a winning application? Linda Davenport, past Deputy Director for the CDFI Fund, along with others active in the program, will share with you their specific insights.

Agenda continued >

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4:30 – 4:45 pm

Today's Wrap-up and Overview of Tomorrow's Agenda

6:00 – 10:00 pm

Networking Extravaganza

Friday, May 15, 2009

8:00 – 9:00 am

Continental Breakfast

9:00 – 10:00 am

The Investor Marketplace...Where Are We Today?

While the NMTC investment marketplace remains active, both the players and the way they evaluate investments have definitely changed. Hear from our institutional investor panelists how they are pricing the credit and evaluating risk, as well as an assessment of their overall appetite for NMTC investments.

10:00 – 10:15 am

Break

10:15 – 11:00 am

Accessing NMTC Funding

If you are an operating business or developer, securing NMTC funding for your deal is a home run in today's market. Hear from industry participants on what was involved in identifying an allocation, the real benefits and what was done to seal the deal!

11:00 – 11:30 am

Legislative Update

Never before has there been as much legislative activity impacting the NMTC program. This session will discuss legislative and regulatory changes to date that have impacted the NMTC program, and what is being discussed to improve and expand the program.

11:30 – 11:45 am

Final Q&A and Closing Remarks

09

Guest Speakers

Jim Beaty, *SunTrust Bank*

Kermit Billups, *Capmark Finance*

Jerome Breed, *Bryan Cave*

Wanda Clark, *Wells Fargo*

Paul Compton, *Bradley Arant*

Boult Cummings

Phil Cornblatt, *Reznick Group, P.C.*

Linda Davenport, *Rapoza & Associates*

Kristin DeKuiper, *Holland & Knight LLP*

Peter Fine, *Atlantic Development Group*

Stephanie Franklin-Suber, *Ballard*

Spahr Andrews and Ingersoll

David Gibson, *PNC Bank, N.A.*

Mark Hirshman, *US Bank*

James Howard, *TransCapital*

Tim Kemper, *Reznick Group, P.C.*

James Klein, *Finance Fund*

John Leith-Tetrault, *National Trust*

for Historic Preservation

Scott Lindquist, *Sonnenschein*

Nath & Rosenthal

Rosa Martinez (invited), *CDFI Fund*

Joe Morrell, *MassDevelopment*

Finance Agency

Beth Mullen, *Reznick Group, P.C.*

Ahsan Nasratullah, *JNA Capital*

Don Nimey, *Reznick Group, P.C.*

Jessia Norie, *Artspace*

David Norton, *Reznick Group, P.C.*

Gary Perlow, *Reznick Group, P.C.*

Michael Qualizza, *Aries Capital*

Bob Rapoza, *Rapoza & Associates*

Matthew Reilein, *JPMorgan Chase & Co.*

David Reznick, *Reznick Group, P.C.*

Claudia Robinson, *Bank of America*

Deborah Rosier, *Reznick Group, P.C.*

Michael Sanders, *Blank Rome LLP*

Kenny Simpson, *Rural Enterprises*

of Oklahoma

Charles Spies III, *Coastal Enterprises, Inc.*

Scott Szeliga, *Reznick Group, P.C.*

Dave Trevisani, *NDC*

Miriam Vock Sheehan, *Nolan Sheehan*

Patten LLP

Ira Weinstein, *Reznick Group, P.C.*

Karen Williams, *Lane Powell*

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Register now at www.reznickgroup.com/conferences

Space is very limited, so register today. You will not want to miss it.

Or send your registration with credit card number, check or money order to:

Lejla Islamovic, Manager National Events & Conferences, Reznick Group, 2002 Summit Boulevard, Suite 1000 | Atlanta, GA 30319-1470, Tel: 404.847.7740 Fax: 404.847.7741

Location & Accommodations The Summit will take place on **May 13-15, 2009** at the famed Loews Hotel, located directly in the heart of South Beach. To guarantee the group rate of **\$249** per night, reservations must be made before **Friday, April 10th, 2009** or until the room block has been filled, by calling the hotel at **305-604-1601** or **1-877-563-9762**. Be sure to mention that you are attending the **Reznick Group Event**, program Res ID online: REZ513. Our event usually sells out, so don't wait to make your reservation.

Early Bird, before April 1, 2009

Conference & Workshop*

- For Profit Attendee: \$645
- Nonprofit Attendee: \$595

Conference Only*

- For Profit Attendee: \$525
- Nonprofit Attendee: \$500

After April 1, 2009

Conference & Workshop*

- For Profit Attendee: \$690
- Nonprofit Attendee: \$640

Conference Only*

- For Profit Attendee: \$595
- Nonprofit Attendee: \$575

REGISTRATION

*Attendee registration includes access to all conference sessions and meals.

Name

Company Name

Position/Title

Address

City/State/Zip

Tel/Fax

E-mail

Profession (check one)

- | | | | |
|-------------------------------------|--|-------------------------------------|-------------------------------------|
| <input type="checkbox"/> Developer | <input type="checkbox"/> Owner | <input type="checkbox"/> Syndicator | <input type="checkbox"/> Lender |
| <input type="checkbox"/> Investor | <input type="checkbox"/> Nonprofit | <input type="checkbox"/> Attorney | <input type="checkbox"/> Consultant |
| <input type="checkbox"/> Accountant | <input type="checkbox"/> Other (specify) _____ | | |

Credit Card (check one) Visa Mastercard

Card Number

Exp. Date

Name on Card

Signature

Accreditation The conference represents an availability of CPE credits. A confirmation certificate will be sent to all eligible participants following the conference (for CPAs only).



Reznick Group