

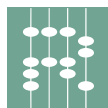
New Markets Tax Credit Advisory Services

| TAX |



Rewarding investment.
Revitalizing communities.

The New Markets Tax Credit Program offers tax credit incentives to investors in distressed and low-income communities. As a national leader, Reznick Group provides assurance, tax and advisory services to Community Development Entities (CDEs) and other key program participants.



**Reznick
Group**

ACCOUNTING • TAX • BUSINESS ADVISORY

New Markets Tax Credit Advisory Services

The New Markets Tax Credit (NMTC) Program aims at revitalizing low-income and otherwise distressed communities by encouraging private investment and economic growth. These communities—both urban and rural—are frequently underserved or overlooked by conventional investors and thus don't have access to the capital required to support business and economic development.

Enacted by Congress as part of the Community Renewal Tax Relief Act of 2000, Reznick Group has been active in the NMTC industry from its inception.

Our practice leaders worked closely with key participants, including the U.S. Treasury's Community Development Financial Institutions Fund (CDFI Fund), the Internal Revenue Service and the NMTC Coalition (an industry organization focused on supporting and promoting the NMTC), Community Development Entities (CDEs) and others in developing the program.

Since then, we have worked with numerous organizations—financial institutions; venture capital companies; nonprofits; government entities; private real estate customers; local, regional and national lenders; and local business and real estate developers—in helping them apply for the NMTC, execute transactions, maintain



compliance and meet other regulatory requirements. As a result, Reznick Group is a recognized leader in providing advisory services for the NMTC Program.

Reznick Group – Your Team for New Markets Tax Credits

The process of applying for NMTCs is complex and highly competitive, so Reznick Group practice leaders work with clients along every step of the way. We can help CDEs determine how they can participate in and benefit from the NMTC Program and apply for these credits. Clients also turn to us for assistance in developing financial models and structuring NMTC transactions, and in financing and investing in Qualified Low-Income Community Businesses.

We know how to design internal NMTC programmatic and tax compliance programs and prepare CDE internal budgets to assess and manage the costs and profitability of participating in the program. For clients seeking investors, our principals can assist in investor due diligence analysis. We also offer support for CDE accounting systems and procedures, among many other services.

As a result of our longstanding national reputation in tax credits and tax policy matters, we can guide our clients in understanding the complexities of the program,





investor issues, market concerns, and programmatic and income tax regulations. Having successfully worked with numerous CDEs with NMTC allocations, we can offer the knowledge and experience to structure transactions attractive to investors.

Focusing on community development, finance and real estate industries for more than 30 years, Reznick Group is recognized nationally as a leader in these areas.

Learn More:

Including Reznick Group as part of your NMTC team will provide you with access to a depth of knowledge and experience unmatched in the industry.

For more information on how your company can benefit from our New Markets Tax Credit advisory services, visit:

www.reznickgroup.com/newmarkets

Our New Markets Tax Credit Services

- » CDE audits, compliance attestation reports and preparation of income tax returns
- » Assistance in preparing CDE and NMTC applications
- » Preparation of CDE internal budgets to assess and manage costs and profitability of program participation
- » Strategic planning and assessments to determine how a CDE can participate in, and benefit from, the NMTC Program
- » Assistance in identification of CDEs with NMTC allocation for potential use on a project or for a business
- » Financial modeling; structuring of NMTC transactions
- » Evaluation and development of NMTC debt and equity products
- » Design of internal NMTC programmatic and tax compliance programs
- » Onsite NMTC training programs
- » Development of, and participation in, investor presentations
- » Independent attestation/agreed-upon procedures, reports on qualifications of investments and ongoing NMTC compliance
- » Financial forecasts
- » Design of investor reporting systems and preparation of investor benchmarking reports
- » Preparation of reasonable-expectation white papers
- » Review and editing of operating, guarantee, investment, loan and other associated transactional agreements
- » Investor due diligence analysis

About Reznick Group

Reznick Group is a top 20 national CPA firm providing accounting, tax and business advisory services to clients nationwide. The firm's industry experience includes affordable housing, financial services, renewable energy, healthcare, nonprofits, professional services, commercial real estate and technology.

For more information, visit:
www.reznickgroup.com