

NEW MARKETS TAX CREDITS

The Federal New Markets Tax Credit Program was established by Congress in 2000 to incentivize investment in low-income communities throughout the United States. The Alabama New Markets Development Program was established in 2012 to incentivize investment in low-income communities in the State of Alabama.

These programs permit investors to receive a tax credit against their Federal or Alabama income tax liability in exchange for making equity investments in organizations that have been certified as Community Development Entities and have received an allocation of Federal or Alabama tax credits.

Community Development Entities use the proceeds of the equity investments to provide subsidized financing to qualified projects.

A project that receives financing from a Community Development Entity can expect to subsidize approximately 12%-18% of its capital needs, usually in the form of a low-interest loan that is forgivable at the end of a seven year compliance period. The Federal and Alabama tax credits can be combined for an even greater subsidy to the project.

Although there are various requirements that must be met in order for a business to qualify, a wide variety of businesses may be eligible, including operating businesses, commercial real estate developers and non-profits.

Agenda subject to change.

Space is limited.

Please register by Wednesday, February 20th.

Contact: Jessica Dolly
jdolly@joneswalker.com
205.244.5259

When: February 26, 2013 from 11:30 AM to 1:00 PM

Where: Mobile, AL - The Battle House Renaissance Hotel & Spa

NEW MARKETS TAX CREDITS SEMINAR AT A GLANCE

One Federal Place, Suite 1100
1819 5th Ave N
Birmingham, AL 35203



ATTORNEY ADVERTISEMENT

JONES WALKER PRESENTS



NEW MARKETS TAX CREDITS SEMINAR

Tuesday, February 26, 2013

11:30 AM - 1:00 PM
Mobile, AL

Jones Walker welcomes developers, bankers, investors, non-profits, economic developers, and other members of the business community to a

New Markets Tax Credits Seminar

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The Battle House Renaissance Mobile Hotel & Spa

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at jdolly@joneswalker.com or 205.244.5259.

Lunch will be provided.

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—SEMINAR AGENDA—

11:30 AM - 1:00 PM

• Welcome

Bradley Byrne, Jones Walker

• An Introduction to New Markets Tax Credits

Aileen Thomas, Jones Walker

• The ABC's of a New Markets Tax Credits Transaction

Jonathan Katz, Jones Walker

• Alabama Program Update

Linda Swann, Alabama Department of Commerce

• Roundtable Discussion

Moderator: Marshall Page, Jones Walker

Community Development Entity Representatives

- *Mark McCreery, MuniStrategies*
- *Richard Montgomery, Enhanced Capital Partners*
- *Trey Waterloo, SECDE Ventures*

Roundtable Topics:

- *How Community Development Entities evaluate potential projects*
- *Understanding the closing process and timeline*
- *Post-closing compliance requirements*

—MEET OUR GUEST SPEAKERS—

Linda Swann is Assistant Secretary of Commerce for the Alabama Department of Commerce. Ms. Swann is a veteran economic developer who has been actively involved in some of the most successful economic development efforts in Alabama's history, including the location of ThyssenKrupp, Raytheon Missiles, SSAB, Austal, Hyundai Heavy Industries, Honda, Boeing, Mercedes, two Hyundai expansions and others to Alabama. As Assistant Secretary of Commerce, Ms. Swann oversees various planning activities, provides project support and delivery for business development, and manages Alabama's Project Agreements, New Markets Tax Credits program, Alabama Innovation Fund and Certified Capital Companies program.

Mark. J. McCreery is co-founder and Managing Director of MuniStrategies, a Mississippi-based community development entity whose service area includes the State of Alabama. MuniStrategies has received \$28 million of Federal New Markets Tax Credit allocation. Mr. McCreery is also managing member of FriedGreenCapital, a private equity/venture capital company, that is actively involved in raising capital for various technology-oriented companies, restaurant franchises and other business interests. Over the last 18 years, as President of MJM Consulting Group, Inc., Mr. McCreery has also provided business and political consulting to various political and business clients across the country.

Richard B. Montgomery is Managing Director of Enhanced Capital Partners, a specialty investment firm headquartered in New York City. Based in New Orleans, Mr. Montgomery co-heads the firm's Federal and State New Markets Tax Credit business lines and manages Enhanced Community Development, a community development entity that has received an aggregate of \$233 million of Federal and State New Markets Tax Credit allocation, including \$27 million of Alabama New Markets Tax Credit allocation. In addition, Mr. Montgomery manages the firm's other tax credit businesses, which includes monetization of Historic Rehabilitation and other Federal and State tax credits.

Charles R. ("Trey") Waterloo, III is Director of Operations for SECDE Ventures, a community development entity that has a national service area. SECDE has received \$53 million of Federal New Markets Tax Credit Allocation and \$16 million of Alabama New Markets Tax Credit allocation. Mr. Waterloo is also a partner and strategic investment advisor in The Waterloo Company, a boutique debt/equity firm that invests primarily in telecommunications and manufacturing companies. In addition, Mr. Waterloo serves as an advisory board member for Crescent Community Venture Fund, LLC, a community development entity that focuses on projects located in the State of Alabama.

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LOCATION

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MOBILE, AL 36602
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Certain states may require this be labeled ATTORNEY ADVERTISEMENT.

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