

22nd Annual NEW MARKETS TAX CREDIT SUMMIT

May 15 - 17, 2023
Loews Miami Beach, FL



Monday, May 15, 2023 | Pre-Summit Workshop

From curious to competent – the NMTC program. We will start by reviewing the basics of the NMTC program. We will then discuss the closing process and what it takes to get a transaction across the finish line. From finding and securing allocation, to structuring a deal, to understanding the projections and various programmatic, compliance, and tax nuances.

- | | |
|-----------------------|---|
| 11:30 a.m. | Registration opens |
| 1:00 p.m. – 2:00 p.m. | New Markets Tax Credits; the brief basics
The afternoon will kick off with a refresher on the New Markets Tax Credit program. During a 60-minute session, we'll provide a high-level review of the NMTC program's history, rules & regulations, as well as the most popular transaction structures and unwind methods. By the end of this session, participants will have the foundation needed for the remainder of the afternoon's more technical sessions. |
| 2:00 p.m. – 3:00 p.m. | Securing allocation
Hear the real-life story of a project seeking allocation, the success story of a QALICB that's obtained allocation, and learn valuable lessons from a QALICB consultant. |
| 3:00 p.m. – 3:30 p.m. | Structuring your deal; where to start?
Your project qualifies for NMTC. What's next? We'll discuss using a real estate vs. an operating business QALICB, when to use portions of business and other important aspects to look out for to comply with the NMTC rules to optimize your NMTC structure. |
| 3:30 PM – 3:45 PM | Sweet Treats Networking Break |
| 3:45 p.m. – 4:15 p.m. | Projections: the role they play
Projections are a big part of closing a transaction! This session will discuss how the projections come together, what schedules are included and their significance. |
| 4:15 p.m. – 5:00 p.m. | Projections; highlights of the most important schedules
The projections address True Debt, Original Issue Discount, and NQFP. We will go beyond the numbers and dive into what these technical issues are and what their impacts may be as well as best practices for addressing and avoiding issues. |
| 5:00 p.m. – 6:00 p.m. | Emerging leaders' happy hour |

Tuesday, May 16, 2023 | Conference Kick-Off**Conference Speakers Include:**

Amir Ali, *Low Income Investment Fund*
David Gibson, *PNC*

David Fleites, *CDFI Fund*
En Jung Kim, *JP Morgan Chase*

Jamise Goodman, *Truist*

Kelly Clements, *PNC*

Matt Butler, *ESUSU*
Nzinga Broussard, *New Markets Support Corporation*
Steve Kramer, *US Bank*
Tina Johnson, *Center for Impact Finance, University of New Hampshire*

Alecia Hill, *Federal Capital Partners*
Donna Gambrell, *Appalachian Community Capital*
Darryl Jacobs, *Ginsberg Jacobs*
Harpreet Peleg, *Building America CDE*
Jonathan Kivell, *Federal Reserve Bank of New York*
Laura Vowell, *US Bank*

Marina Titova, *IFF*
Sandra Moore, *Advantage Capital*

Tabitha Atkins, *Cross Street Partners*
Virginia Jacko, *Miami Lighthouse for the Blind & Visually Impaired, Inc.*

Bob Rapoza, *Rapoza Associates*
David Williams, *Lafayette Square*

Everett Sands, *Lendistry*
Jim Howard, *Dudley Ventures*

Katie Kramer, *CDFA*

Leah Rogan, *Enterprise Community Partners*
Nicole Boone, *Lendistry*
Spencer Gagnet, *Capital One*

Tom Whitman, *The Whitman Group*

8:00 a.m. – 8:45 a.m.

Women in tax credits; Miami Lighthouse Community Center

Through education, training, research and vision enhancement, Miami Lighthouse is a center for learning that provides hope, confidence, and independence to people of all ages, transforming the lives of over 90,000 blind and visually impaired people annually, from babies to seniors, and their families. Join us in learning about how the NMTC program has helped to grow a local initiative and this year's Community Giveback program! All are welcomed to join.

9:00 a.m. – 9:15 a.m.

Opening and program overview

9:15 a.m. – 10:05 a.m.

Checking in with Dr. Ken Thomas

Who would have thought the economic, social, and regulatory environment would be so much more tenuous than a year ago? Join to hear a sequel to last year's conversation with Dr. Thomas as we explore the banking industry challenges, status of CRA modifications and what it all means for the communities we serve.

10:05 a.m. – 11:20 a.m.

Let's go inside the beltway; but buckle up as Washington continues to drive everything in the most unpredictable way!

On the one hand, legislative initiatives are literally using the NMTC statute as a reference point for the focus on disadvantaged communities and yet there is still so much uncertainty about a budget, the debt limit, the potential for NMTC permanence and so much more. We will explore all of this and dig deep into the Greenhouse Gas Reduction Fund and all of the potential we have to leverage another pot of dollars.

11:20 a.m. – 11:35 a.m. **'Groovy Gathering' networking break**

- 11:35 a.m. – 12:25 p.m. **From technical to practical and possible to probable; what can the marketplace do to drive community impact?**
This panel will explore the practical application of the legislative and regulatory opportunity we just discussed and from the perspective of intermediaries and investors reflecting the voice of the coalition and their respective organizations. We all need to work together to share ideas about how to make the public-private partnership around community development work most effectively for all of the constituents with a most impactful outcome.
- 12:30 p.m. – 1:45 p.m. **Networking lunch: recipes to transform communities as seen through the lens of the healthcare industry and innovative real estate development.**
Join us for a conversation over lunch about anticipating and responding to disruption and leading with purpose are a good combination that supports the community development work we all do.
- 2:00 p.m. – 2:50 p.m. **The community development ecosystem: do we agree as to what this means and where the NMTC fits in?**
We use the term ecosystem often these days, but have we really defined it? Or maybe we need to redefine it given the challenges we face, the kind of collaboration we crave, and the variety of stakeholders we must accommodate.
- 2:50 p.m. – 3:40 p.m. **Wealth creation: a critical outcome of our collective effort that rarely gets the in-depth discussion it deserves.**
Join us as we take a deep dive into this critical concept that has so many direct and in-direct implications for the strategic and the tactical work that NMTC and the larger community development effort entails.
- 3:40 p.m. – 3:50 p.m. **'Power Connect' networking break**
- 3:50 p.m. – 4:40 p.m. **Alternative investment strategies: where do community development and specifically NMTC products fit within this category?**
Have we been creative enough with how to develop financial products in this space? Are there more effective ways to share or mitigate risk and entice new entrants into this capital market so that we can have a greater impact in disadvantaged communities? What about the latest efforts to combine various programs to achieve such impact?
- 4:40 p.m. – 5:30 p.m. **Data, Data, Data; it is everywhere; but, more importantly it is integral to effective decision making and the on-going proof of concept.**
Data is ubiquitous but continues to require purpose, context and a framework that will allow organizations and industries to find agreement on methods of measurement and how to turn it into information that is universally useful.
- 6:45 p.m. – 9:45 p.m. **'Blast from the Past' Networking Extravaganza**

Wednesday, May 17, 2023

- 8:00 a.m. – 9:00 a.m. **‘Eggs & Issues’ networking breakfast**
- 9:00 a.m. – 10:00 a.m. **CDFI Fund keynote and the latest in compliance hot topics**
The rules are the rules and adherence are still critically important and changing in a variety of ways. Join us as we hear the latest and greatest from the CDFI Fund and from our own CohnReznick compliance experts.
- 10:00 a.m. – 11:00 a.m. **Economic development on tribal lands; where does the NMTC fit?**
Indigenous people are disproportionately low-income-people and living in disadvantaged communities and their circumstance has gotten considerably more tenuous over the course of the pandemic and considering current macro-economic circumstances. Building trust, exerting greater effort, and leveraging tools, tactics and preferences are all in order. Join us as we explore how we can all be part of the solution.
- 11:00 a.m. – 12:00 p.m. **Investor roundtable; so many issues, so little time!**
Join us for the final panel of the Summit as we explore investor’s perspective on the discussions of the prior day and a half as well as CRA, FASB, the banking industry challenges, NMTC permanence and so much more.
- 12:00 p.m. **Closing remarks / Summit adjourns**