

National Trust Community Investment Corporation

Investing in America's Past, Shaping its Future

The National Trust Community Investment Corporation is the preferred source for federal/state Rehabilitation Tax Credit and New Markets Tax Credit equity and expertise. Partnering with NTCIC on your historic tax credit project means:

Competitive Advantage — The National Trust Community Investment Corporation offers competitive industry pricing and pay-in schedules that meet developer capital needs. Because NTCIC has access to sources of debt, New Markets Tax Credit allocations and state rehab tax credit investors, it offers a “one stop shopping” opportunity.



Strong Investors — NTCIC is backed by financially solid investors including Bank of America and Citibank who specialize in historic tax credit investing.

Specialized Expertise — In addition to its core business of syndicating federal Rehab Tax Credits, NTCIC has industry-leading experience in twinning the historic tax credit and New Markets Tax Credits (NMTCs). While most of its portfolio consists of for-profit projects, NTCIC's emphasis on up front technical assistance makes it the ideal partner for nonprofit and local government project sponsors. NTCIC also can broker connections between developers in search of NMTC equity and Community Development Entities with an NMTC allocation.

Track Record — NTCIC's knowledgeable staff has placed approximately \$210 million in equity in projects with cumulative total development cost of over \$833 million. NTCIC has been awarded \$240 million in New Markets allocations.

Quality Partners — NTCIC combines the unrivaled historic preservation expertise of its parent, the National Trust for Historic Preservation, with the financial strength of its investment partners. NTCIC's partnership with Tax Credit Capital's Small Deal Fund ensures that the investment needs of small projects will be considered.

Commitment to Historic Preservation — NTCIC is a leading voice for federal and state legislative amendments that facilitate the use of federal and state tax incentives. It is committed to growing the historic tax credit marketplace through public policy initiatives, education and strategic partnerships. NTCIC is currently lobbying for the enactment of HR1043 and SB584, two bills that make seven significant changes to the federal 20% and 10% rehabilitation tax credit statutes.

National Trust Community Investment Fund

NTCIC's signature product is the *National Trust Community Investment Fund* (NTCIF). NTCIF syndicates federal and state Rehabilitation and New Markets Tax Credits generated by conversions of historic properties into new uses, including multi-family loft housing, office space, mixed-uses, museums, theaters and community service facilities. NTCIF will provide equity in amounts as small as \$1 million in combined credits. It is capitalized by Bank of America.

For more information, visit www.ntcicfunds.com or email: NTCIC_mail@ntcicfunds.com
1785 Massachusetts Avenue, NW, Washington, DC 20036

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RR Smith Building
Staunton, Va.

The Small Deal Fund

The *Small Deal Fund* (SDF) is the only player in the historic tax credit marketplace that invests in truly small deals: those that generate as little as \$200,000 in tax credit equity (total development costs of approximately \$1.2 million). It has streamlined the due diligence and pay-in process to make investments in the small deal market feasible. SDF operates in all 50 states and also purchases state historic credits in Virginia, Maryland, Rhode Island, Michigan and Louisiana. All types of properties are eligible, including boutique hotels, offices, restaurants, entertainment uses, cultural and nonprofit facilities, retail, and mixed-use projects. It is capitalized by Chevron Texaco and managed by Tax Credit Capital, LLC.

Historic Theatre Financing Fund

The *Historic Theatre Financing Fund* (HTFF) is a partnership between NTCIC and the League of Historic American Theatres (LHAT) to promote the rehabilitation of historic theatres. Staff from both entities help LHAT member theatres navigate the requirements of the federal and state Rehabilitation and New Markets Tax Credit programs through training workshops and on site technical assistance. Participating theaters also receive tax credit financing through HTFF.



Stanley Theatre
Utica, New York

About NTCIC

The *National Trust Community Investment Corporation* (NTCIC) was established in 2000 as a for-profit subsidiary of the National Trust for Historic Preservation. It makes equity investments in real estate projects that qualify for federal Rehabilitation Tax Credits and when available, state historic and New Markets Tax Credits. NTCIC works with a wide variety of property owners including for-profit developers, nonprofit organizations and local governments. Its focus is on projects that have a strong economic revitalization impact on the surrounding community.



Stone & Thomas Bldg.
Wheeling, West Va.

Project Profile: Stone & Thomas Building

Wheeling West Virginia

NTCIC made a \$2.03 million historic tax credit equity investment in the conversion of the **Stone & Thomas Building**, a nine-story, 190,000 gross-square-foot commercial building into 167,000 sq. feet of office space in downtown Wheeling. Built in phases between 1860 and 1921, the building was the longtime home of a department store of the same name. One of the largest buildings in the city, the property was considered the northern gateway to the Central Business District. For years, it sat underutilized or abandoned until the Ohio Valley Industrial and Business Development Corporation began the rehabilitation. The result is office space for expanding or relocating businesses within a carefully restored historic property in a low-income census tract. Other sources of funding for this \$9.1 million project include a \$3 million loan from the West Virginia Infrastructure and Jobs Development Council and \$500,000 in state historic tax credit equity.

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