

# CohnReznick's

## New Markets Tax Credit Virtual Summit

May 18, 2020 | **Pre-Conference Workshop Track**

**From Curious to Competent – The NMTC Program.** We start by reviewing the basics of the NMTC program and then discuss the closing process and what it takes to get a transaction across the finish line. We cover finding and securing an allocation, deal structuring, understanding projections and programmatic, compliance, and tax nuances.

### Workshop Track

12:45–2:00 PM

#### **New Markets Tax Credits: The Brief Basics**

This session will kick off with a refresher on the New Markets Tax Credit program. During the 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 more technical panels that follow.

**Speakers:** Kevin Beattie, *CohnReznick*; Chuck Edelen, *CohnReznick*; Jennifer Kirkley, *CohnReznick*

2:00–3:00 PM

#### **Securing Allocation**

Hear the real-life story of a project seeking allocation, the success story of a QALICB that obtained allocation, and learn valuable lessons from a QALICB consultant.

**Moderator:** Kayla Gross, *CohnReznick*

**Speakers:** Craig Dale, *Capital Peak Partners*; Christine Brynaert, *Deloitte Tax LLP*

3:00–3:30 PM

#### **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 needed to comply with the NMTC rules and optimize your NMTC structure.

**Moderator:** Kayla Gross, *CohnReznick*

**Speakers:** Matt McKay, *Applegate Thorne-Thomson*; Ruth Sparrow, *Future Unlimited Law PC*; Greg Doran, *Nixon Peabody LLP*

3:30 – 3:45 PM

#### **Break**

3:45 – 4:15 PM

#### **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.

**Moderator:** Richard Davies, *CohnReznick*

**Speakers:** Jonathan Gill, *CohnReznick*; Jacen Killebrew, *CohnReznick*; Matt McKay, *Applegate Thorne-Thomson*; Elizabeth Feldmeir, *Thompson Coburn LLP*

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4:15 – 5:15 PM

**Projections – Highlights of the Most Important Schedules and Debt Modifications**

The projections address True Debt, Original Issue Discount, NQFP and Debt Modifications. 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.

**Moderator:** Richard Davies, *CohnReznick*

**Speakers:** Greg Doran, *Nixon Peabody LLP*; Elizabeth Feldmeir, *Thompson Coburn LLP*; Ruth Sparrow, *Future Unlimited Law PC*

# CohnReznick's

## New Markets Tax Credit Virtual Summit

May 19, 2020 | **Day One – Panels & Sessions**

**Turning Vulnerability into Opportunity: Collaborating to Help Alleviate the Massive Challenge Facing LICs in the Wake of COVID-19:** The overall theme will be an exploration of the acute vulnerability LICs are facing and the opportunity for the community development industry to come together to work towards a better tomorrow. We are excited to share the key topics that will be covered at this year's conference.

12:45 –12:50 PM **Welcoming and Opening Remarks**

12:50 –1:15 PM **Keynote Address**

Bruce Katz is the Founding Director of the Nowak Metro Finance Lab at Drexel University in Philadelphia. In his career, he has served as inaugural Centennial Scholar at Brookings Institution and as vice president and director of Brookings's Metropolitan Policy Program. He is a member of the RSA City Growth Commission in the U.K., guest lecturer at the London School of Economics and has served in three different roles focused on housing and urban affairs under President Obama's administration. He is coauthor of "[The Metropolitan Revolution and The New Localism: How Cities Can Thrive in the Age of Populism](#)," editor or coeditor of several books on urban and metropolitan issues, and a frequent media commentator.

1:15 – 2:15 PM

**Legislation**

This session will kick off with an update on what is coming out of Washington at a fever pitch. How are low-income communities and low-income people being considered and what should we expect and even be lobbying for? Join as we review what is on the books and chart a collective course for where we can go from here.

**Moderator:** Robert Moss, *CohnReznick*

**Speakers:** Katie Kramer, *CDFA*; John Lettieri, *Economic Innovation Group (EIG)*; Bob Rapoza, *NMTC Coalition*; Jim Howard, *Dudley Ventures*; David Gibson, *PNC Bank*

2:15 – 3:15 PM

**Healthcare**

At the epicenter of the crisis we are all facing is healthcare and that is particularly acute for LICs and LIPs. This is critical infrastructure that is multi-faceted, but we should not be overwhelmed by the challenges of a complicated system. Let's explore the ways we can collectively build a more impactful system for the most vulnerable communities.

**Moderator:** Peter Epp, *CohnReznick*

**Speakers:** Bill O'Brien, *Primary Care Development Corporation (PCDC)*; Allison Coleman, *Capital Link*; Jerry Breed, *Miles & Stockbridge*; En Jung Kim, *Chase*; Pablo Bravo, *Dignity Health*

3:15 – 3:30 PM

**Break**

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## New Markets Tax Credit Virtual Summit

3:30 – 4:30 PM

### **The Food System**

This session will focus on the system that has been stressed to an incredible degree during the pandemic; but, is a complicated system in the best of times. The challenges loom large, but the opportunities for collaboration are presenting themselves, as well. Join us as we explore the system and discuss ways to enhance the ability to deliver for LICs and LIPs.

**Moderator:** Scott Szeliga, *CohnReznick*

**Speakers:** Eric Kessler, *Arabella Advisors*; Allison Rowland, *CDFA*; Olivia Rebanal, *Capital Impact Partners*; Thane Hodson, *Butler Snow*; Gray Harris, *CEI*

4:30 – 5:30 PM

### **Broadband, Housing, Transportation & Education**

This session focuses on additional critical infrastructure to a fully-functioning community and they are all interconnected and impact LICs and LIPs on many levels. Join us as we explore how interconnected these areas are and how we can think more innovatively about how to leverage their effectiveness so that community stability is a priority.

**Moderator:** Beth Mullen, *CohnReznick*

**Speakers:** Jonathan Tower, *Arctaris*; Matt Wexler, *NDC*; Ryan Moser, *Corporation for Supportive Housing*; Michael Sanders, *Blank Rome*; Michael Cooper, *TD Community Development Corporation*

5:30 – 6:30 PM

### **Virtual Happy Hour**

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## New Markets Tax Credit Virtual Summit

May 20, 2020 | **Day Two – Panels & Sessions**

**Turning Vulnerability into Opportunity: Collaborating to Help Alleviate the Massive Challenge Facing LICs in the Wake of COVID-19:** The overall theme will be an exploration of the acute vulnerability LICs are facing and the opportunity for the community development industry to come together to work towards a better tomorrow. We are excited to share the key topics that will be covered at this year's conference.

12:45 – 1:15 PM **Day Two Opening: Remarks from the CDFI Fund**

**Speaker:** Christopher Allison, *CDFI Fund*

1:15 – 2:15 PM **Demography & Geography**

Nuances are at the root of the NMTC program and community development efforts, generally. Yet, we are experiencing incredible disparities in how certain populations are impacted and what it means to be living in an urban vs. rural environment. We will dig into the data and some strategies to try and create equity in approach and opportunity as an outcome.

**Moderator:** Winell Belfonte, *CohnReznick*

**Speakers:** Russell Kaney, *Enterprise Community Partners*; Graham MacDonald, *Urban Institute*; Terra Neilson, *US Bank*; Jonathan Kaden, *Dentons*; Donna Gambrell, *Appalachian Community Capital*

2:15 – 3:15 PM **CDFIs & Impact Investing**

CDFIs and Impact Investing are more closely aligned than many might think, however we seem to have a unique opportunity to advance a collective cause if we organize the effort in a comprehensive way. Let's explore where there is common ground and how social responsibility being at a zenith while the economic playing field may have been leveled can play to our advantage.

**Moderator:** John Alfonso, *CohnReznick*

**Speakers:** Jeannine Jacokes, *Partners for the Common Good*; Charles Tansey, *Center for Impact Finance*; Kevin Boes, *New Markets Support Company*; Skye Morse, *M&S Development*

3:15 – 3:30 PM **Break**

3:30 – 4:30 PM **Wages, Workforce Development & Automation**

This session will focus on all areas that have an impact very directly on people and their families and how they build for their future. Join us to discuss why Inclusive economic development should be more than just a concept and – now more than ever - needs to put the worker first - while a job is an appropriate goal, we should always encourage a career path.

**Moderator:** Ira Weinstein, *CohnReznick*

**Speakers:** Joseph Summers, *Cross Street Partners*; Harpreet Peleg, *Building America*; Mary Jean Ryan, *Brookings Institution Non-Resident Senior Fellow*; Kevin Kimble, *Financial Services Innovation Coalition*; Cheryl Riviere, *Living Classrooms Foundation*

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4:30 – 5:20 PM

### **Smart Cities & Data**

Intertwined and critical to the effective development of any community. We must be more innovative, creative and resourceful in developing best practices in LICs and for the benefit of LIPs. Share your thoughts as we explore what course we chart coming out of an unprecedented situation.

**Moderator:** Julie Miner, *CohnReznick*

**Speakers:** Tama Huang, *CohnReznick*; Alena Stern, *Urban Institute*; Kenan Fikri, *Economic Innovation Group (EIG)*

5:20 – 5:30 PM

### **Closing Remarks / Adjourn**