



For Immediate Release

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**ENTERPRISE, CHASE, UNITED FUND ADVISORS MAKE
\$22.3 MILLION NEW MARKETS TAX CREDIT INVESTMENT IN
HARRISON CIRCLE BUILDING AT MORRIS HEIGHTS HEALTH CENTER**

Federal Stimulus Allocation Creates Green Health Care Center in Bronx, N.Y.

COLUMBIA, Md. – January 19, 2010 – Enterprise Community Investment, Inc. (Enterprise), a national leader in affordable housing and community development, and National Community Fund I, LLC, an affiliate of United Fund Advisors, LLC, recently closed on a \$22.3 million New Markets Tax Credit (NMTC) transaction. This will finance the new construction of the Harrison Circle Building at the Morris Heights Health Center (MHHC) in Bronx, N.Y. The 48,700-square-foot building will expand the health care center facilities to serve an additional 18,000 patients per year and provide access to new services for local residents, including physical therapy, mammography, orthopedics and cardiology. The facility also will include medical office space, a pharmacy and a separate development with 70 rental apartments for seniors. Approximately 45 new permanent jobs will be created, plus construction and temporary employment.

The Harrison Circle Building will be built to the U.S. Green Building Council's Leadership in Energy and Environmental Design (LEED) Rating System™ Silver standard. Enterprise seeks to target its NMTC allocation authority to green developments as part of its Enterprise Green Communities New Markets Tax Credit Program announced last year. The program is one of the first national financing vehicles for environmentally sustainable commercial and mixed-use developments in low-income areas.

“Our \$95 million federal stimulus NMTC allocation is going a long way to provide local economic and community development opportunities nationwide,” said Joe Wesolowski, senior vice president, Structured Finance, Enterprise. “This is among our first three deals to close from the stimulus round and the NMTC program is the most effective way to bring much-needed services, retail and office space to low-income communities.”

Chase served as the investor for Enterprise's \$10 million NMTC allocation and for a \$12.3 million NMTC allocation from United Fund Advisors. Enterprise also syndicated \$8.3 million in Low Income Housing Tax Credits for senior housing being built at Harrison Circle.

“Chase is committed to investing in projects that will help our communities thrive,” said En Jung Kim, vice president, New Markets Tax Credit Group. “We are proud to support the new construction of the Harrison Circle Building that will provide additional quality health care and affordable housing in the Bronx, while creating jobs for local residents.”

“The NMTC financing was made possible through our long-standing relationship with the New York City Economic Development Corporation (NYCEDC),” said Cam Turner, principal of United Fund Advisors. “Projects like Morris Heights underscore the importance and power of public-private partnerships in serving low-income communities.”

- More -

Enterprise Invests in Harrison Circle Building at Morris Heights Health Center

Page 2

The MHHC has been providing quality care for low-income residents of the Bronx for nearly three decades. The development is located in a designated Federal Medically Underserved Area and more than 75 percent of MHHC's patients live on incomes at or below the federal poverty level. The new health care facility will be completed July 2010.

"This is just the type of project that the New Market Tax Credit program was intended to help finance," said NYCEDC President Seth W. Pinsky. "The Morris Heights Health Center will now be able to expand its medical services, create new jobs for residents and provide much-needed housing for seniors. NYCEDC is pleased to partner with United Fund Advisors to bring quality health care and environmentally sustainable development to low-income neighborhoods."

"This innovative financing has helped us to realize our five-year dream of creating greater access to integrated primary health care services, and sorely needed housing for our lowest income seniors," said Verona Greenland, president and CEO, Morris Heights Health Center. "The Harrison Circle Project epitomizes our organization's intrinsic value and unwavering commitment to transform the health, social and economic landscape to benefit all members of our community."

"Bringing increased access to quality health care services and new senior housing to the Bronx through valued partners like Morris Heights demonstrates Enterprise's commitment to improving the lives of all New Yorkers," said Abby Jo Sigal, vice president and director of Enterprise's New York office.

Enterprise has received \$610 million in NMTC allocation authority in the past six years, which has resulted in the creation of 43 developments in 18 states and Washington, D.C., including schools, community centers and retail, industrial and office space. In addition to providing enhanced financing through NMTC, Enterprise provides NMTC consulting services to investors, other community development entities (CDEs) and project sponsors to select investment opportunities and provide deal structuring, underwriting and closing services.

National data reported to the Community Development Financial Institutions Fund (CDFI) shows that NMTC capital has been invested into more than 2,000 businesses and real estate developments to date, helping to build or rehabilitate 68 million square feet of real estate, provide 210,000 construction jobs and create or maintain 45,000 full-time equivalent jobs at businesses in low-income communities. The NMTC program expired at the end of 2009. The U.S. House of Representatives recently passed a one-year extension with a \$5 billion allocation in the Tax Extenders Act of 2009 (H.R. 4213). The Senate is expected to consider the bill early this year.

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Enterprise is a leading provider of the development capital and expertise it takes to create decent, affordable homes and rebuild communities. For more than 25 years, Enterprise has introduced neighborhood solutions through public-private partnerships with financial institutions, governments, community organizations and others that share our vision. Enterprise has raised and invested more than \$10 billion in equity, grants and loans to help build or preserve more than 250,000 affordable rental and for-sale homes to create vital communities. Enterprise is currently investing in communities at a rate of \$1 billion a year. Visit www.enterprisecommunity.org and www.enterprisecommunity.com to learn more about Enterprise's efforts to build communities and opportunity.

United Fund Advisors, an affiliate of Portland Family of Funds, is a financial services company that develops and employs triple bottom line investment strategies. UFA manages real estate and energy investment funds, structures financings, sources debt and equity, provides regulatory compliance management, and performs community impact and investor reporting services for its own funds and a national clientele. All of UFA's fund management and advisory services are driven by its mission "to create opportunities for profitable investments which enhance social and environmental yields." The firm has successfully leveraged various federal and state tax credits to help finance more than 40 projects with total project costs of over \$1.4 billion. UFA was formed in 2006 to extend the model of PFF on a national basis. For further information, visit www.unitedfundadvisors.com.