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# NMTC ADVISORY SERVICES

**United Fund Advisors (UFA) is a fund manager and financial services company that provides tax-advantaged investment capital and advisory services for community development and renewable energy projects throughout the country.**

With nearly \$440 million of assets under management, all of UFA's projects are driven by its triple bottom line mission "to create opportunities for profitable investments which enhance social and environmental yields." UFA is an industry leader in New Markets Tax Credit (NMTC) financing for business and real estate projects. Since inception of the program, UFA and its Community Development Entity (CDE) affiliates have received \$352 million of NMTC allocation, which has been used to finance projects with approximately \$1 billion of development costs.

Leveraging its direct NMTC and other tax credit investment experience, UFA provides a broad range of NMTC advisory services to Community Development Financial Institutions (CDFIs) and other financial institutions, investors, nonprofits, governmental organizations and developers.

UFA's NMTC advisory services include assisting third-party CDEs with preparation and submission of NMTC allocation applications. UFA's CDE clients have received nearly \$620 million of NMTC allocation.

In addition, drawing upon its national network of lenders, investors, CDEs, economic development agencies and capital sources, UFA provides advisory services to developers and project sponsors. UFA has structured, negotiated and closed nearly \$500 million of third-party NMTC allocation for projects with over \$1.2 billion of development costs.

UFA's seasoned investment team is comprised of finance and legal professionals and is supported by an experienced, full-service finance, compliance and asset management team.

**"Having closed over 20 New Markets Tax Credit investments with United Fund Advisors, I can personally attest to the team's financial creativity and ability to close complicated financings for their CDE and developer clients. UFA is one of our premier partners for community development financing."**

— Zachary Boyers, Chairman & CEO  
U.S. Bancorp Community Development Corporation

## Applying for NMTCs

UFA advises potential NMTC applicants with completion and submission of NMTC allocation applications, including

- Structuring and forming a CDE;
- Preparing NMTC allocation applications;
- Gathering supporting documents and financial, demographic and community impacts data in support of an NMTC application;
- Analyzing community and economic development impacts;
- Securing commitment letters from investors and lenders; and
- Incorporating a NMTC portfolio into the applicant's business and operations.

## Sourcing, Structuring and Closing NMTC Investments

On behalf of CDFIs, CDEs, investors and community developers and sponsors, UFA provides comprehensive advisory services in connection with securing, structuring and deploying of NMTC financing, including:

- Securing NMTC allocation from third-party CDEs;
- Sourcing tax credit equity and debt;
- Structuring, negotiating and closing Qualified Equity Investments (QEIs) and Qualified Low-Income Community Investments (QLICIs) including generation of financial models, finalization of term sheets and related agreements, oversight of funds flows, and management of the entire financing closing team (such as NMTC allocatees, lenders, developers and investors);
- Analyzing and managing compliance and asset management risk; and
- Assessing quantitative and qualitative economic and community impacts.

“Boys & Girls Clubs of San Francisco could not have closed New Markets Tax Credit financing for our new Mission Clubhouse without UFA. Their expertise was necessary in closing the complex financing in the small window we had available to complete the project.”

— Rob Connolly, President  
Boys & Girls Clubs of San Francisco

“UFA’s tireless work and in-depth knowledge of every aspect of the New Markets Tax Credits program was absolutely key to our success in receiving an allocation and quickly and efficiently placing the entire allocation within 18 months of the award.”

— Dave Glaser, President  
Montana Community Development Corporation

“United Fund Advisors came to us as highly recommended NMTC advisors. Their professionalism, finance network and understanding of community development finance are truly impressive. They continue to exceed our expectations in every respect.”

— Alex Fuentes, Chief Financial Officer  
Raza Development Fund

“UFA wove together the innovative financing needed to complete construction of the Gateway School of New York’s expansion project. With the expanded LEED Silver space, we can grow our enrollment of special education students from 114 to 140 and continue to contribute much-needed technical support to our education community partners.”

— Bob Cunningham, Head of School  
The Gateway Schools

## Contacting Us

Please contact one of our Principals directly to see how UFA can serve as your organization’s experienced NMTC partner. Visit our website to learn more about our services and proven track record in community development and renewable energy financing.

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Neither UFA nor its affiliates will make any management or investment decisions on behalf of any NMTC allocatee, or provide any legal or accounting services or advice.

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