



APPLICATION FOR 2007 NEW MARKET TAX CREDITS

Request for Preliminary Project Summary

Community Development Resources (CDR) is a certified Community Development Financial Institution (CDFI) and a certified Community Development Entity (CDE). As such, we are qualified and eligible to apply to the US Treasury for an allocation of New Market Tax Credits (NMTC). We do not have a current allocation of New Market Tax Credits, but intend to apply for an allocation of 2007 tax credits in the current application period. The application period ends February 28, 2007.

The award of an allocation of New Markets Tax Credits is based on a competitive process that focuses on the applicant's experience and description of the use of the New Market Tax Credits. Historically only one in five qualified applicants have received an allocation of New Market Tax Credits. As part of the application process, CDR must describe potential projects in Nebraska that might qualify for tax credits.

We are seeking the support for our application and are soliciting developers to submit preliminary project summaries to us. If a project meets our criteria and otherwise would qualify for New Market Tax Credits, we may include a general description of the project in our application. In the event that we receive an allocation of New Market Tax Credits, we will solicit a formal more detailed request for proposals.

Those responding to this request for preliminary project summaries and who or which meet our and the statutory criteria for New Market Tax Credits will be given the first opportunity to respond if we are awarded an allocation of New Market Tax Credits, but none are guaranteed to receive New Market Tax Credits. The selection and inclusion of one or more project descriptions in our application should not be regarded as a commitment by CDR to award New Market Tax Credits to such projects or any other party.

There are many technical requirements of the federal legislation that govern the nature of the projects that may qualify for New Market Tax Credits. These are identified below. More detailed information regarding the requirements may be reviewed at:
http://www.cdfifund.gov/what_we_do/programs_id.asp?programID=5.

The project must be located in a qualified census tract

The project must have a community impact in the following areas:

- Create jobs, job retention or increased wages for workers.

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- Assist businesses owned by lower-income persons or residents of lower-income communities, or that are committed to remain in such communities.
- Assist minority- or women-owned businesses.
- Assist businesses and non-profit organizations or real estate projects that provide childcare, health care, educational or other benefits.
- Facilitate wealth creation or asset accumulation such as home ownership
- Provide goods and services to low-income communities.

Regardless of the project meeting some or all of the above requirements, some projects are not eligible. These include:

- Most residential real estate housing projects
- Developing/holding intangibles for sale or license
- Country clubs, golf courses, massage parlors, hot tub or suntan facilities, racetrack or other gambling facilities or liquor stores
- Most farming businesses
- Most collectable businesses
- Most financial-related businesses

Completing/responding to this form will not entitle the applicant to a commitment of any kind. Allocations of NMTC will only occur if and when we are awarded an allocation by the U.S. Treasury CDFI Fund. Additional information requests are anticipated and must be expected by any entity that completes this Proposed Project Summary.

In order to be considered, you must respond to the questions in this form and return your proposal to us by no later than February 1, 2007, earlier submission will be appreciated. A CDR representative will contact you for further information.

General Information

We seek real projects that have progressed beyond the conceptual stage and are ready to seek financing or already have sought financing. New Markets Tax Credits are only available to projects that cannot obtain sufficient financing from conventional sources and have a "gap." Please provide the following information:

1. Name of project/transaction: _____
2. Physical address of business/project: _____

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a reasonable projection of the terms of the debt financing and the method to be used to raise the equity (private placement/public offering/institutional).

9. What is the projected:
- (a) Closing Date for equity financing: _____
 - (b) Closing date for debt financing: _____
 - (c) Completion Date of Project/Opening Date of Business: _____
10. Please provide us any other information that you believe will be helpful in understanding your project. If a business plan has been prepared please provide a copy.

All information submitted will be held in the strictest confidence. Project selected for inclusion in the application submitted to the US Treasury for an allocation of New markets Tax Credits, will be described generally and will not be specifically identified without consent.

Please submit to:

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