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NEWS RELEASE

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**National New Markets Fund LCC: Second Line Stages Project, New Orleans, LA
Wins 2009 Practitioner's Showcase Award**

-- Recognized as Nation's Best Tax Credit Financed Project --

Pittsburgh, PA – National New Markets Fund LCC: Second Line Stages Project, New Orleans, LA was selected as the best Tax Credit Financed Project in the nation at the Council of Development Finance Agencies' (CDFA) 2009 Annual Development Finance Summit in Pittsburgh, Pennsylvania. Three finalists presented at the ***Practitioner's Showcase: Best Tax Credit Financed Project*** at the Annual Summit, and a live audience vote determined the best tax credit financed project in the country.

This is the fourth year for CDFA's Practitioner's Showcase program, which celebrates excellence and expertise in the development finance industry. This year, CDFA recognized three successful projects that used tax credits in a creative and innovative way for a transformational economic development project.

The three finalist organizations were:

- National New Markets Fund LCC: Second Line Stages Project, New Orleans, LA
- Detroit Shoreway Community Development Organization: Capitol Theatre Project, Cleveland, OH
- United Fund Advisors: Gerding Theater at the Portland Armory Project, Portland, OR

These finalists were selected from a pool of applicants from across the United States. During CDFA's annual luncheon on May 6, each finalist presented the merits of their project and provided details as to why they deserved to be recognized. After all finalists presented, the live audience voted to select the 2009 winner.

National New Markets Fund LCC: Second Line Stages project was selected as CDFA's 2009 Practitioner's Showcase: Best Tax Credit Financed Project award winner. The Second Line Stages (SLS) project is the first state-of-the-art, full service media production facility in New Orleans. The 90,000 square foot facility will be located adjacent to the newly constructed River Garden Housing Community in the Lower Garden District. SLS will serve the burgeoning Louisiana film industry and aid in the city's economic recovery by creating a foundation for this expanding and vital economic engine.

This facility will combine new construction with the restoration of a neglected, historic warehouse. The development team is working on an integrated green approach to qualify the facility for LEED Silver Certification. SLS has also built strong alliances with local community organizations to create educational programming for at-risk youth, apprenticeship programs, neighborhood security and safety initiatives, and skilled employment opportunities for area residents. These will propagate multiple rounds of economic growth in the surrounding community and the city at large. The project is located in a qualifying New Markets Tax Credit census tract with a 24.2% poverty rate and 75.5% of benchmarked median family income. The unemployment rate for the tract is 2.03 times the national average.

Financing partners in the NMTC investment included the National New Markets Fund, Valued Advisor Fund, CityScape Capital Group, Whitney National Bank, the State of Louisiana, and US Bank CDC.

[>>>Learn More About the National New Markets Fund LCC: Second Line Stages project](#)

The National New Markets Fund LCC: Second Line Stages project was presented a plaque by CDFA Board of Director Vice-Chairperson, Darnell Moses and Board Member, John Wahrgren. Belden Hull Daniels, President of Economic Innovation International, accepted the award. National New Markets Fund, LLC is a New Markets Tax Credit (NMTC) fund created by Los Angeles based Strategic Development Solutions (SDS) and Boston-based Economic Innovation International. Deborah La Franchi of SDS and Belden Hull Daniels of Economic Innovation International, Inc. co-founded the National New Markets Fund to invest in development projects that serve low-income communities across the U.S.

"CDFA is proud to present the National New Markets Fund with the 2009 Practitioner's Showcase award for the best tax credit financed project. The Second Line Stages Project in New Orleans demonstrates that a successful RLF program can have on a positive impact on a community. Congratulations to New Orleans, Louisiana and the National New Markets Fund and all of the finalists for this great achievement" said Toby Rittner, CDFA President & CEO.

CDFA is a national association dedicated to the advancement of development finance concerns and interests. CDFA is comprised of the nation's leading and most knowledgeable members of the development finance community representing public, private and non-profit development organizations.

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