



DEPARTMENT OF THE TREASURY  
COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND  
601 THIRTEENTH STREET, NW, SUITE 200 SOUTH  
WASHINGTON, DC 20005

February 20, 2009

Dear Colleague:

The Community Development Financial Institutions Fund (the Fund) is seeking reviewers to assist in its review of applications received under the New Markets Tax Credit (NMTC) Program. As you may know, the NMTC Program allocates tax credit authority to Community Development Entities (CDEs), which in turn make investments in a variety of businesses and activities in low-income communities across America. The 2009 allocation round marks the seventh round of allocations made under the NMTC Program.

The Fund is seeking NMTC Program application reviewers with considerable expertise in community and economic development and finance, encompassing business and real estate development, financing of community-based organizations, the pooling of community development loans for sale to secondary markets, and financial counseling, particularly for small businesses. Working in teams but reading each application independently and without consultation, reviewers will evaluate the applications using the CDFI Fund's established review criteria, including such factors as prior performance of the applicant in funding eligible activities; raising and managing investor funds; capacity, skills, and experience of the management team; proposed deployment of allocated tax credit authority; and community impact of the expected investments. For more information on the application review criteria, you may download the 2009 NMTC Allocation Application from the Fund's website at [www.cdfifund.gov](http://www.cdfifund.gov).

The review process for the 2009 round will commence toward the end of May of 2009. A mandatory reviewer orientation session will be held in Washington, D.C. from May 19 to May 20, 2009. Reviewers are expected to free themselves of all other work obligations during this orientation session. Reviews of applications will be completed using a web-based review tool. Reviewers will be able to work from their preferred venue for reading convenience, and will submit their evaluation forms to the Fund on-line. The Fund will require reviewers to complete all of their assigned reviews by Friday, June 26<sup>th</sup>.

The Fund intends to categorize applications received by type of eligible activity, and to assign applications to reviewers based upon the expertise of the reviewer with that type of activity. Depending on the volume of applications in a given category, the CDFI Fund expects each reviewer to read and score 10-15 applications, with an approximate review time of 5 hours per application.

The CDFI Fund expects to provide non-Federal government reviewers with a consulting fee of approximately \$250 for each successfully completed and timely delivered application reviewed. Reviewers will be provided with a schedule of review completion deadlines as part of the contractual agreement with the CDFI Fund. The CDFI Fund will also provide all reviewers (with the exception of local Federal government employee reviewers) a per diem to cover all out-of-pocket expenses (meals, travel-excluding common carrier and all other incidentals) incurred during the two day orientation session. Common carrier and lodging costs will be paid for directly by the Fund; however, all other costs incurred by the reviewers at the hotel will be charged by the hotel to each reviewers' personal credit card. The consulting fee and per diem is expected to be paid within three weeks after sign-off by the NMTC staff that all assigned applications have

been successfully completed and delivered. The maximum amount paid for these services shall not exceed the micro-purchase threshold of \$3,000.

The Fund intends to make its initial selection of reviewers and alternates in mid-April, with the possibility of adding additional reviewers later in the month if needed. Individuals that are selected will be required to complete detailed disclosure forms to uncover potential conflicts of interest with the applications submitted. These forms will be made available to reviewers at the time of their selection. However, it is important to note that the Fund's conflict of interest policies will, at a minimum, generally prohibit the following individuals from serving as reviewers in the 2009 round:

- Employees or partners of organizations (or affiliates of organizations) that have applied under the 2009 round of the NMTC Program;
- Employees or partners of organizations (or affiliates of organizations) that have indicated an intent to make NMTC qualified equity investments in organizations that have applied under the 2009 round of the NMTC Program;
- Employees or partners of organizations (or affiliates of organizations) that intend to receive loans or investments from organizations that have applied under the 2009 round of the NMTC Program, where such loans or investments were funded by the proceeds of NMTC qualified equity investments; and
- Individuals that have financial interests that are specifically contingent upon the selection of an application for the receipt of a NMTC allocation (including consulting fees, bonuses or prospective employment opportunities).

If you are interested in serving as a reviewer, you must indicate your interest by completing a brief questionnaire on-line and submitting an electronic version of your resume, which you can do by following these 5 steps: (1) go to the CDFI Fund website (click this link - [www.cdfifund.gov](http://www.cdfifund.gov)); (2) Logon to myCDFI Fund, (if you do not already have a myCDFI Fund account, you will need to create one by clicking on the text "New User?" and following the prompts); (3) From the myCDFI Fund Home Page, click on the "Readers" tab at the top of the page; (4) In the "Registration" section, click on the link "Reader Registration"; (5) Select "2009 NMTC Reviewer Registration" from the drop-down and click the "Register" button; (6) Follow the directions including the steps for uploading your resume.

Reader applications will be accepted on a rolling basis. *However, please submit your application as soon as possible.* You must submit your questionnaire and resume (even if you are a past reviewer, or are currently under any contractual arrangement with the Fund) to the Fund by March 27, 2009 to ensure consideration for the 2009 round NMTC review session. Please feel free to share this letter along to other individuals that you believe possess the appropriate expertise and might be interested in serving as a reviewer.

Thank you for your consideration and interest. I look forward to hearing from you.

Sincerely,



Rosa E. Martinez  
Acting NMTC Program Manager