

CDFA – Stifel Nicolaus Innovative Deals Webcast Series: Disaster Recovery Financing Solutions

The Broadcast will begin at 10:30am (EDT).

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Intro EB-5 Finance WebCourse



September 18-19, 2013
Daily: 12-5pm (EDT)

Advanced Bond Finance WebCourse



October 15-16, 2013
Daily: 12-5pm (EDT)

CDFA-Stifel Nicolaus
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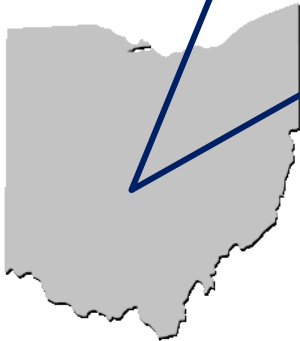


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Disaster Recovery Financing Solutions

Katie Kramer

**Director, Education & Programs
Council of Development Finance Agencies
Columbus, OH**



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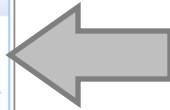
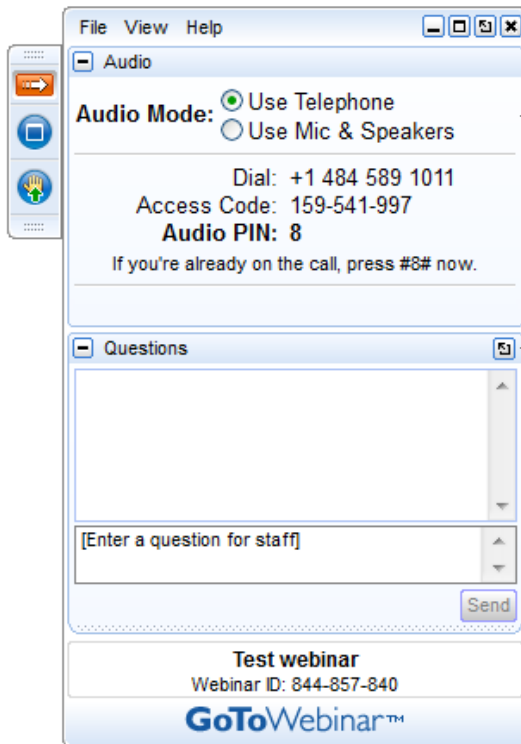
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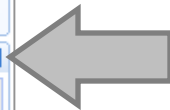


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Speakers

Laura Radcliff, *Moderator*
Stifel Nicolaus & Company

David Wallace
Wallace Bajjali Development
Partners, LP

Jonathan Gouveia
New York City Economic Development
Corporation

in partnership with  

Intro EB-5 Finance WebCourse

 September 18-19, 2013
Daily: 12-5pm (EDT)

Advanced Bond Finance WebCourse

 October 15-16, 2013
Daily: 12-5pm (EDT)

Intro Tax Increment Finance WebCourse

 November 12-13, 2013
Daily: 12-5pm (EST)

Intro Energy Finance WebCourse

 December 11-12, 2013
Daily: 12-5pm (EST)

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Disaster Recovery Financing Solutions

Laura Radcliff

**Senior Vice President
Stifel Nicolaus & Company, Inc.
St. Louis, MO**



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**STIFEL
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2013 National Development
Finance Summit
August 6-9, 2013 Washington, DC

Disaster Recovery Financing Solutions

Laura Radcliff, Senior Vice President

STIFEL

314-342-2153

RADCLIFFL@STIFEL.COM



2011
Tornado Season



2013
Tornado Season

2005
Atlantic Hurricane
Season

2012
Atlantic Hurricane
Season



Responses

Federal Emergency Management Agency

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FEMA

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Disaster Declarations

Total number of declared disasters: [by State/Tribal Government](#) and [by Year](#)

STATE/TRIBAL GOVERNMENT: DISASTER TYPE:

DECLARATION TYPE: DISASTERS PER PAGE: GO

[New Jersey Hurricane Sandy \(DR-4086\)](#)
Incident period: October 26, 2012 to November 8, 2012
Major Disaster Declaration declared on October 30, 2012

[New Jersey Hurricane Sandy \(EM-3354\)](#)

- Hurricane Sandy
- Apply for Assistance
- Resources
- Disaster Declarations
 - By State/Tribal Government
 - By Year
 - Disaster Declaration Process
 - Disaster Aid Programs
 - Policies and Guidance
 - Process Fact Sheet
 - Presidential Disaster



Application of Development Finance Tools in Disaster Recovery

NEW ISSUE
Book Entry Only

NOT RATED

NOT BANK QUALIFIED

In the opinion of Gilmore & Bell, P.C., Bond Counsel, (i) under existing law and assuming continued compliance with certain requirements of the Internal Revenue Code of 1986, as amended, the interest on the Series 2013B Bonds (including any original issue discount properly allocable to an owner thereof) is excluded from gross income for federal income tax purposes, except as described herein and is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations and (ii) the interest on the Series 2013A Bonds and the Series 2013B Bonds is exempt from income taxation by the State of Missouri. The Series 2013B Bonds have not been designated as "qualified tax exempt obligations" within the meaning of Section 263(b)(3) of the Code. See the caption "TAX MATTERS" herein.

\$12,415,000	\$5,835,000
THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF JOPLIN, MISSOURI TAXABLE TAX INCREMENT REVENUE BONDS (JOPLIN RECOVERY TIF REDEVELOPMENT PROJECT) SERIES 2013A	THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF JOPLIN, MISSOURI TAX EXEMPT TAX INCREMENT REVENUE BONDS (JOPLIN RECOVERY TIF REDEVELOPMENT PROJECT) SERIES 2013B

Dated: Date of Delivery

Due: April 1, as shown below

The above-referenced bonds (the "Series 2013 Bonds") are being issued by The Industrial Development Authority of the City of Joplin, Missouri (the "Authority") pursuant to a Trust Indenture dated as of July 15, 2013 (the "Indenture"), by and between the Authority and UMB Bank, N.A., Kansas City, Missouri as Trustee (the "Trustee"), for the purpose of (i) paying a portion of the costs of the Joplin Recovery Redevelopment Project (the "Project"), as described herein (ii) funding a debt service reserve for the Series 2013 Bonds, (iii) funding capitalized interest on the Series 2013 Bonds and (iv) paying the costs of issuance of the Series 2013 Bonds. The Series 2013 Bonds shall bear interest at the rates specified below (computed on the basis of a 360-day year of twelve 30-day months from the date thereof or from the most recent interest Payment Date to which interest has been paid or duly provided for, payable semiannually on April 1 and October 1 in each year, beginning on October 1, 2013).

The Series 2013 Bonds and the interest thereon are special, limited obligations of the Authority, payable solely from (1) Net Revenues (which includes Payments in Lieu of Taxes and, subject to annual appropriation, Economic Activity Tax Revenues, all as defined herein), as pledged under the Indenture, and (2) certain other funds held by the Trustee under the Indenture. The application of Economic Activity Tax Revenues is subject to annual appropriation by the City. See the section herein captioned "SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2013 BONDS."

The Series 2013 Bonds are subject to redemption prior to maturity in certain circumstances, as described herein. It is expected that a substantial portion of the Series 2013 Bonds will be redeemed prior to maturity. See the sections herein captioned "THE SERIES 2013 BONDS - Redemption Provisions" and "PROJECTED AVERAGE LIFE OF THE SERIES 2013 BONDS".

This cover page contains certain information for quick reference only. It is not a summary of this issue. Investors must read the entire Official Statement to obtain information essential to make an informed investment decision.

MATURITY SCHEDULE
Series 2013A Bonds

Maturity Date	Principal Amount	Interest Rate	Price	CUSIP No.
April 1, 2027	\$ 1,500,000	6.250%	99.250%	480644 CJ0
April 1, 2031	\$ 4,500,000	6.750%	99.000%	480644 CK7
April 1, 2034	\$ 6,415,000	7.250%	98.750%	480644 CM3

Series 2013B Bonds

Maturity Date	Principal Amount	Interest Rate	Price	CUSIP No.
April 1, 2036	\$5,835,000	5.875%	99.000%	480644 CL5

THE SERIES 2013 BONDS INVOLVE A HIGH DEGREE OF RISK, AND PROSPECTIVE PURCHASERS SHOULD READ THE SECTION HEREIN CAPTIONED "BONDOWNERS' RISKS." THE SERIES 2013 BONDS MAY NOT BE SUITABLE INVESTMENTS FOR ALL PERSONS, AND PROSPECTIVE PURCHASERS SHOULD CAREFULLY EVALUATE THE RISKS AND MERITS OF AN INVESTMENT IN THE SERIES 2013 BONDS, SHOULD CONFER WITH THEIR OWN LEGAL AND FINANCIAL ADVISORS AND SHOULD BE ABLE TO BEAR THE RISK OF LOSS OF THEIR INVESTMENT IN THE SERIES 2013 BONDS BEFORE CONSIDERING A PURCHASE OF THE SERIES 2013 BONDS.

The Series 2013 Bonds are offered when, as and if issued by the Authority and accepted by the Underwriter, subject to the approval of legality by Gilmore & Bell, P.C., Kansas City, Missouri, Bond Counsel, and certain other conditions. Certain legal matters will be passed upon for the Authority by Spencer, Scott & Dwyer, P.C., Joplin, Missouri, the City by Mr. Brian Head, City Attorney, Joplin, Missouri, and Williams & Campo, P.C., Lee's Summit, Missouri, and for the Underwriter by Spencer Fare Britt & Browne LLP, St. Louis, Missouri. It is expected that the Series 2013 Bonds will be available for delivery through DTC in New York, New York on or about July 25, 2013.

STIFEL

The date of this Official Statement is July 18, 2013.

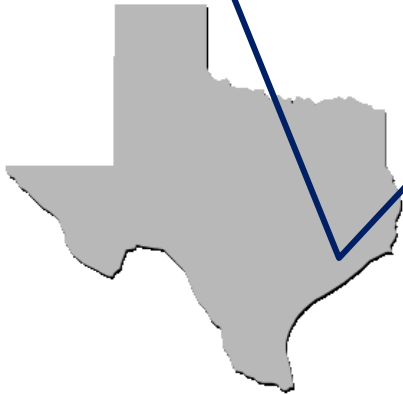
Disaster Recovery Financing Solutions

David Wallace

CEO & Co-Founder

Wallace Bajjali Development Partners, LP

SugarLand, TX



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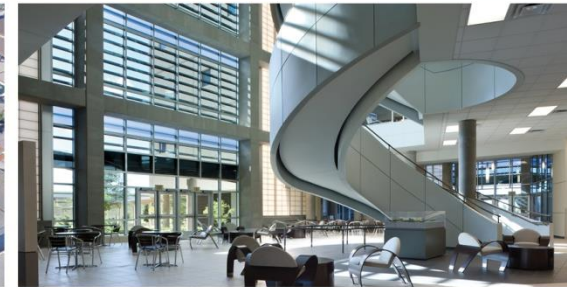


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cdfa National Development Finance Summit

Disaster Recovery Financing Solutions
August 7, 2013



WALLACE
Bajjali
Development Partners, LP

BACKGROUND

- **WALLACE BAJJALI DEVELOPMENT PARTNERS, LP**
 - Leadership has 100+ years aggregate experience, \$3+ billion in Public Sector PPP projects
 - Four Public/Private Partnerships
 - Pearland, TX over \$20 million completed in phase I; Over \$20 million contemplated in Phase II
 - Waco, TX over \$80 million completed redevelopment projects
 - Amarillo, TX \$113 million in Phase I downtown redevelopment projects; Over \$150 million in Phase II contemplated expansion
 - Joplin, MO Master Developer for rebuilding and redeveloping Joplin after the devastating tornado of May, 2011; approximately \$1.9 billion of projects identified; approximately \$800 million in Phase I initiated

Sugar Land, Texas



Pearland, Texas



Waco Town Square



Amarillo, TX



Joplin, MO



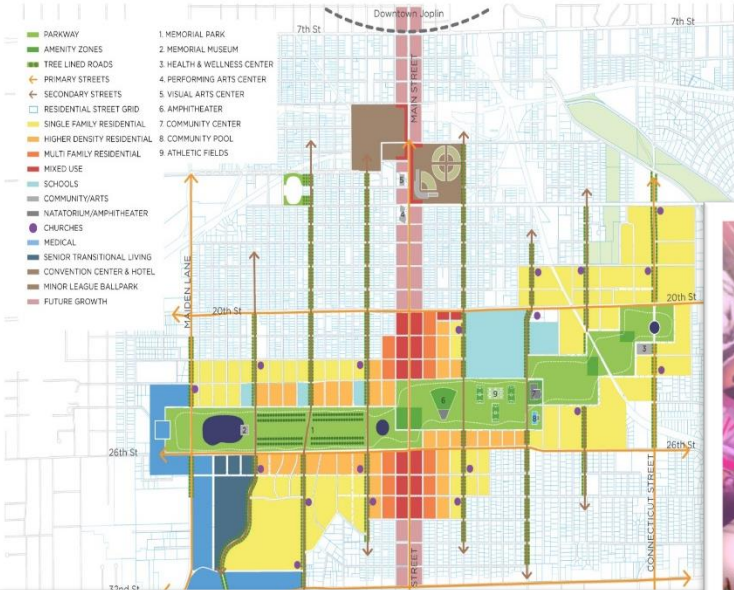
The Damage

- A catastrophic EF5 multiple-vortex tornado struck Joplin, Missouri in the late afternoon of Sunday, May 22, 2011
- Winds in excess of 200 miles per hour
- City estimated between 30% and 33% of City destroyed
- Over 3,500 homes destroyed or uninhabitable
- An additional 4,000 homes damaged
- Over 2,000 buildings were destroyed
- Over 15,000, vehicles of various sizes and weight including buses, tractor trailers and vans were tossed over 200 yards to several blocks, and some being crushed or rolled beyond recognition
- Over 1,000 injuries and 161 deaths
- 54% of deaths were people who died in their homes
- Estimated FEMA cost for recovery \$2 - \$3 billion

Joplin, MO



JOPLIN CENTER
Interior view of Galleria looking South



McGILLIAND

Public Benefits

Direct Impacts

- Tangible
 - Sales Taxes
 - Property Taxes
 - Hotel Occupancy Tax
 - Fees
 - Jobs
 - Other (Venue Taxes, Rent,...)
- Intangible
 - Fills identified need in community

Indirect Impacts

- Community Amenity / Quality of Life Enhancement
- Activity Center
- Inducement to surrounding development
- Maintains Community's Competitive position in Market Place

PPP Gap Funding Example

Amarillo Private Funding Gap – Traditional Sources

	Total Cost (1)	-	Private Financing	=	Gap	Tax Rate Impact
Hotel	\$ 64,496,673	\$	26,250,000 (2)	\$	38,246,673	\$ 0.0257 (3)
Multi-Purpose Ent. Venue	\$ 30,304,876	\$	1,215,902 (4)	\$	29,088,974	\$ 0.0195 (3)
Parking Facilities	\$ 13,447,382	\$	-	\$	13,447,382	\$ 0.0093 (3)
Total	\$ 108,248,931	\$	27,465,902	\$	80,783,029	\$ 0.0546

Notes

- (1) Includes Hard Costs, Soft Costs, and Project Related Financing Related Costs, City Infrastructure and other costs.
- (2) Assumes 30-Year debt financing at 10% (to net \$19.5 million) and an equity contribution of \$6.750 million
1.4x coverage on revenues available for debt service
- (3) Assumes 30-Year City Financing at 5.00% (AV assumed at \$10.055 billion)
- (4) Assumes 30-Year debt financing at 10% (to net \$1.2 million)
2.0x coverage on revenues available for debt service
- (5) Assumes 25-Year City Financing at 4.50% (AV assumed at \$10.055 billion)

Creative Use of Funding Tools

Overview of Amarillo Funding Elements

Project	Project Budget	Asset Ownership	Funding Sources	Security for Debt
Convention Hotel	\$89.3 million	Public But Leased to Developer/ Operator	<ul style="list-style-type: none"> ■ Sr. Project Debt <ul style="list-style-type: none"> □ EBS Loan □ Bank/Bond Refinancing ■ Private Equity <ul style="list-style-type: none"> □ NMTG □ Private 	<ul style="list-style-type: none"> ■ Leasehold Interest ■ Pledged Revenues <ul style="list-style-type: none"> □ Hotel Revenue □ TIRZ Revenue rebate from New hotel (term of debt) □ Local Sales Tax Rebates from NEW hotel (10 yr) □ Local HOT - <u>ONLY</u> from NEW HOTEL (20 yr) □ State Sales/HOT Tax Rebates (10 yr)
Parking Garage	\$13.4 million	Public But Leased to Developer/ Operator	<ul style="list-style-type: none"> ■ Bonds: HOT and Project Special Revenue Bonds ■ Private Equity <ul style="list-style-type: none"> □ Hotel 	<ul style="list-style-type: none"> ■ Leasehold Interest ■ Pledged Revenues <ul style="list-style-type: none"> □ Hotel - \$1,200 / room lease - \$360K □ Civic Center - (2yr at 20%) - \$330K □ Special Event Parking - \$150K □ Ticket Facility Surcharge - \$66K □ 7% Citywide HOT (\$0 budgeted for D/S) □ Sinking Fund (Equity from Hotel)
Multi-Purpose Event Venue	\$30.3 million	Public But Leased to Developer/ Operator	<ul style="list-style-type: none"> ■ Bonds: HOT and Project Special Revenue Bonds ■ Private Equity (to be negotiated) 	<ul style="list-style-type: none"> ■ Leasehold Interest ■ Pledged Revenues <ul style="list-style-type: none"> □ Operator Lease Payment - \$200K □ Naming Rights - \$200K □ Ticket Facility Surcharge - \$116K □ 7% City wide HOT (\$1.1million budgeted for D/S) □ Excess Garage Special Revenues - \$470K □ Center City Funding for streetscape \$400k

Public Benefits

Amarillo Economic Impact

HOTEL – Source Impact Data Source Model / AEDC	
Total Estimated Economic Impact over 10 years	\$112,072,589
Net Present Value	\$98,072,589
Estimated Total Number of New Permanent Jobs	640
Estimated Number of New Construction Jobs	220
MPV – Source Convention Sports and Leisure (C&L) market Assessment	
Total Estimated Economic Impact over 30 years	\$196,983,798
Net Present Value	\$88,852,151
Estimated Total Number of New Jobs	76
Estimated Number of New Construction Jobs	180

Key Potential Tools - Private

- Investor Equity
- Conventional Debt
- Mezzanine Funding
- EB-5 Funding
- Tax Credit
 - Federal
 - Historic
 - Brownfield
 - New Market Tax Credits
 - Housing
 - State of Missouri

Key Potential Tools - Public

- **Federal**
 - HUD Community Development Block Grant Disaster Funding
 - Economic Development Administration Disaster Funding
 - FEMA
 - EPA
 - USDA
- **State**
 - State TIF
 - Neighborhood Improvement District
 - Missouri Development Finance Board
 - Legislative Grants
- **Local**
 - Local TIF
 - Local Hotel Occupancy Tax
 - Local Sales Tax for Economic Development
 - Revenue Bonds
 - Public Improvement District
 - Museum and Cultural District

Listing of Project Concepts

• Land Acquisition	\$ 30 MM
• Housing	\$258 MM
• Senior Transitional Living	\$ 35 MM
• Salvation Army Transitional Housing	\$ 2 MM
• Mixed-Use Residential over Retail / Commercial	\$ 56 MM
• Medical Office Buildings	\$ 74 MM
• Neighborhood Revitalization and Infrastructure	\$ 8 MM
• Library / Theater Complex	\$ 20 MM
• Consolidated Government Office Facility	\$ 45 MM
• SPARK—Performing and Visual Arts Center & Depot	\$ 68 MM
• Downtown Education Complex	\$ 73 MM
• Multi-Purpose Event Venue and Sports Complex	\$ 55 MM
• Hotel and Convention Center	<u>\$ 70 MM</u>
	\$794 MM

Land Acquisition

OBJECTIVES: Serve as the vehicle to:

- acquire land to consolidate tracts for development and coordinate development;
- sell land at or below market rate or where appropriate contribute land to specific programs/projects which have been identified in the City’s redevelopment efforts; and
- act as a revolving funding tool to facilitate the achievement of economic development initiatives.

SPECIFIC PROGRAMS:

- Commercial development projects, LMI housing, Market Rate Housing, Public Projects and Revolving Loan Fund

OWNERSHIP: Public ownership

POTENTIAL SOURCES OF CAPITAL:

- TIF Funds - Equity (\$ 8 million);
- Senior Debt with Tax Credits as ultimate backstop - (\$ 22 million); and
- Numerous other financing sources will be applicable to one or more of the individual programs (“Specific Programs” above) which the Fund will support.

Housing - Principal Reduction Plan (PRP)

DEVELOPMENT COST: Estimated to be \$40,000,000 in single-family transactions (400 homes at an average construction cost of \$100,000 (anticipate \$115,000 in Fair Market Value), yet average “net” purchase price of roughly \$70,000.

OPERATING BUDGET: to be funded by Single Family Residential co-development partner[s].

OWNERSHIP: Private.

POTENTIAL SOURCES OF CAPITAL:

- The funding of the \$40,000,000 from the Capital Partners would be as follows:
 - Equity / Down Payment from Home owner (\$ 2.0 million);
 - CDBG funding (\$4.5 million);
 - Down Payment Assistance Program from MHDC (\$ 4 million);
 - The Salvation Army principal reduction program (\$ 3.5 million); and
 - Conventional Senior Debt (\$ 26 million).

- **Example for the home buyer at an average home price of \$100,000**

– Equity Capital	5.00%	\$	5,000
– CDBG funding	11.25%	\$	11,250
– Missouri Housing Development Commission	10.00%	\$	10,000
– The Salvation Army	8.75%	\$	8,750
– Conventional Senior debt with takeout	65.00%	\$	<u>65,000</u>
		\$	100,000



Senior Living – Independent Living

DEVELOPMENT COST:

Estimated to be \$10,000,000 (100 units at an average of \$100,000 per unit).

OPERATING BUDGET: to be funded by Senior Housing co-development partner[s].

OWNERSHIP: Private.

POTENTIAL SOURCES OF CAPITAL:

- Equity Capital (\$ 750,000); and
- CDBG Funds (\$2,250,000);
- TIF Funds (\$2,000,000); and
- Conventional Senior debt with takeout (\$5,000,000)



Senior Living – Assisted Living / Memory Care

DEVELOPMENT COST: Estimated to be \$25,000,000 (200 units and/or beds at an average of \$125,000 per unit).

OPERATING BUDGET: to be funded by Senior Housing co-development partner[s].

OWNERSHIP: Private.

POTENTIAL SOURCES OF CAPITAL:

- Equity Capital (\$ 3,750,000); and
- CDBG Funds (\$2,250,000);
- TIF Funds (\$4,000,000); and
- Conventional Senior debt with takeout (\$15,000,000)



Library / Theater Complex

DEVELOPMENT COST:

Estimated project costs are \$38.0 million based on 60,000 sq feet of space for the library, 60,000 sq feet of theater space, parking garage, land purchase, streetscape, furniture, fixtures and equipment, vertical transportation, acoustical work, and “soft” costs (architecture/engineering, development, capitalized interest, etc.).

OPERATING BUDGET:

Projections for Year 1 admissions of 275,000 growing to 400,000 by Year 6 show the following [\$ millions]:

	Year 1	Year 6
Total Revenues	\$ 3.465	\$ 5.040
Cash Flow from theater	\$ 1.004	\$ 1.711

OWNERSHIP: City, with long term lease/operating agreement for theater operator.

POTENTIAL SOURCES OF CAPITAL:

- Equity Capital (\$0.9 million);
- EDA Grant (\$20.0 million);
- TIF Proceeds (\$4.1 million); and
- Revenue-backed bonds (\$13.0 million)



SPARK – Performing and Visual Arts Center, Depot Renovation

DEVELOPMENT COST:

Estimated at \$68 million, not including depot restoration:

Construction costs	\$ 56.7 million
Pre-opening operating expenses	\$ 2.1 million
Creation of Endowment Fund	\$ 3.0 million
Land, demo existing buildings	\$ 6.2 million

OWNERSHIP: Public, with private operating agreement

POTENTIAL SOURCES OF CAPITAL:

Non-profit capital campaign and grants (\$ 20 million)
Up front license / management agreement (\$ 3 million);
Revenue Bonds (\$ 20 million);
New Market Tax Credits (\$ 3 million);
Historic Tax Credits (\$ 5 million);
Post Office facility Contribution offset (\$ 2 million);
Brownfield Tax Credits (\$ 1 million); and
Other Funding Sources being investigated (\$14 million)



GENERAL DISCUSSION

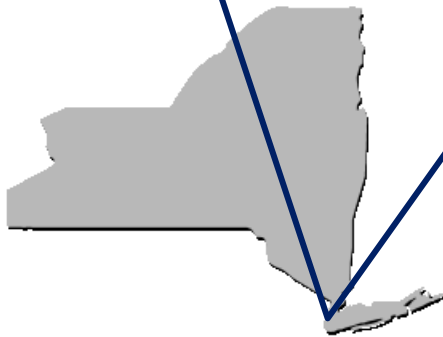
Disaster Recovery Financing Solutions

Jonathan Gouveia

Senior Vice President

New York City Economic Development Corporation

New York, NY



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A Stronger, **More Resilient** New York

Disaster Recovery Financing Solutions

Council of Development Finance Agencies, National Summit
August 8, 2013

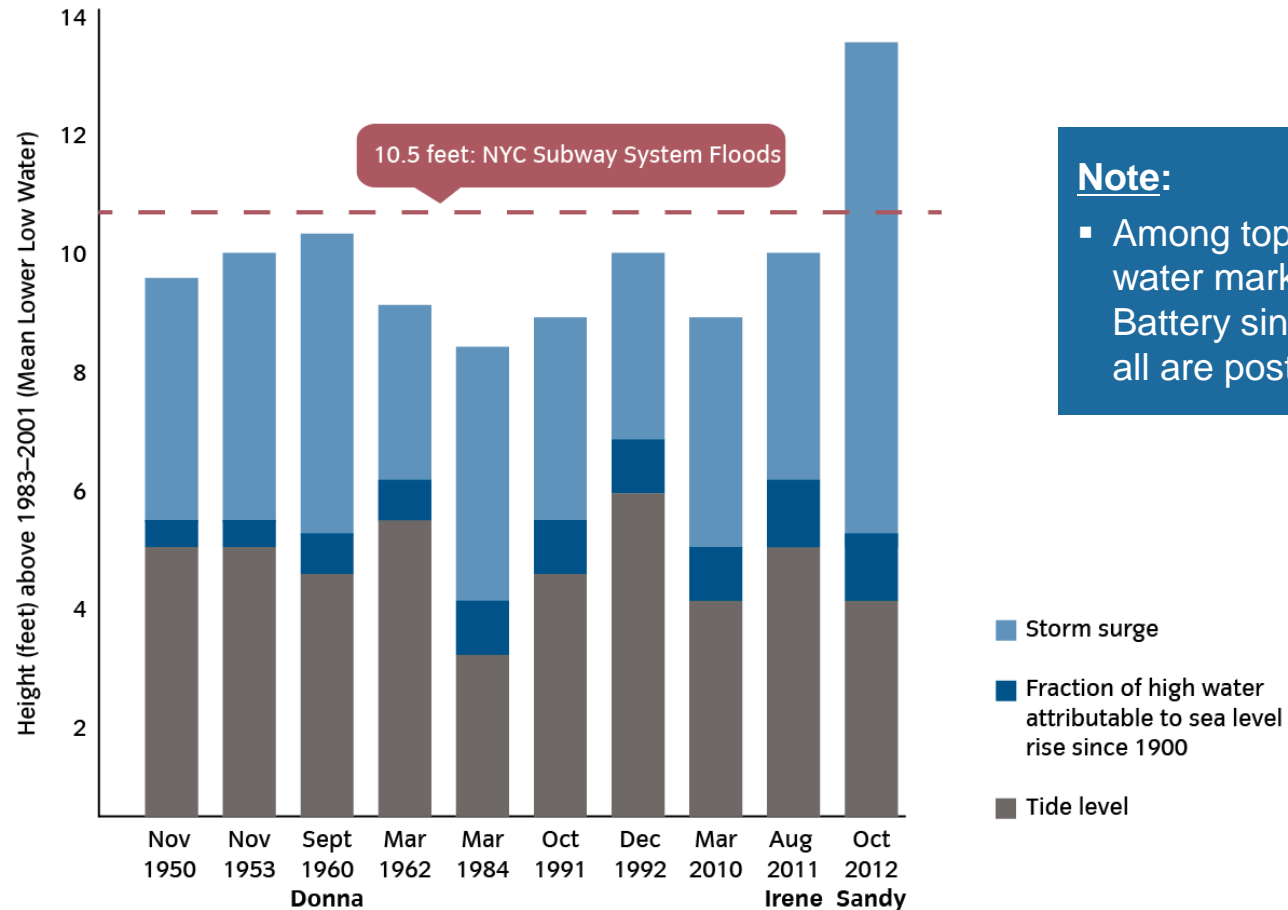
Agenda

- **What Happened During Sandy?**
- Storm Impact
- Recovery Programs
- Special Initiative for Rebuilding and Resiliency

What Happened During Sandy?

Hurricane Sandy's most distinctive feature was its record-shattering surge (and relatively low wind and rain), caused by the confluence of highly unusual factors.

Top Ten High-Water Events at the Battery, 1900-2012



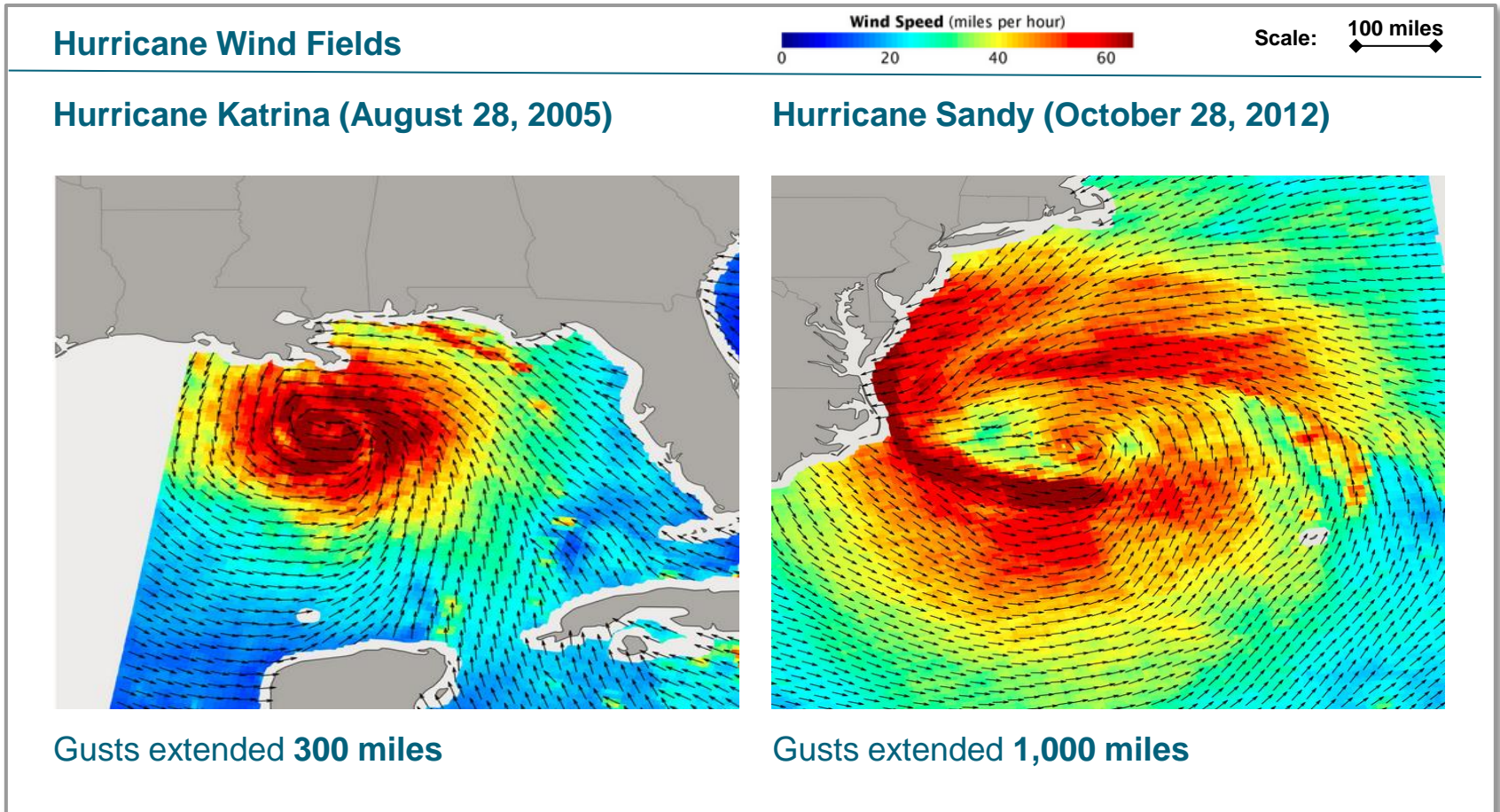
Note:

- Among top 10 high water marks at the Battery since 1900, all are post-1950

Sandy eclipsed the previous record, set in 1960, by almost 40%

What Happened During Sandy?

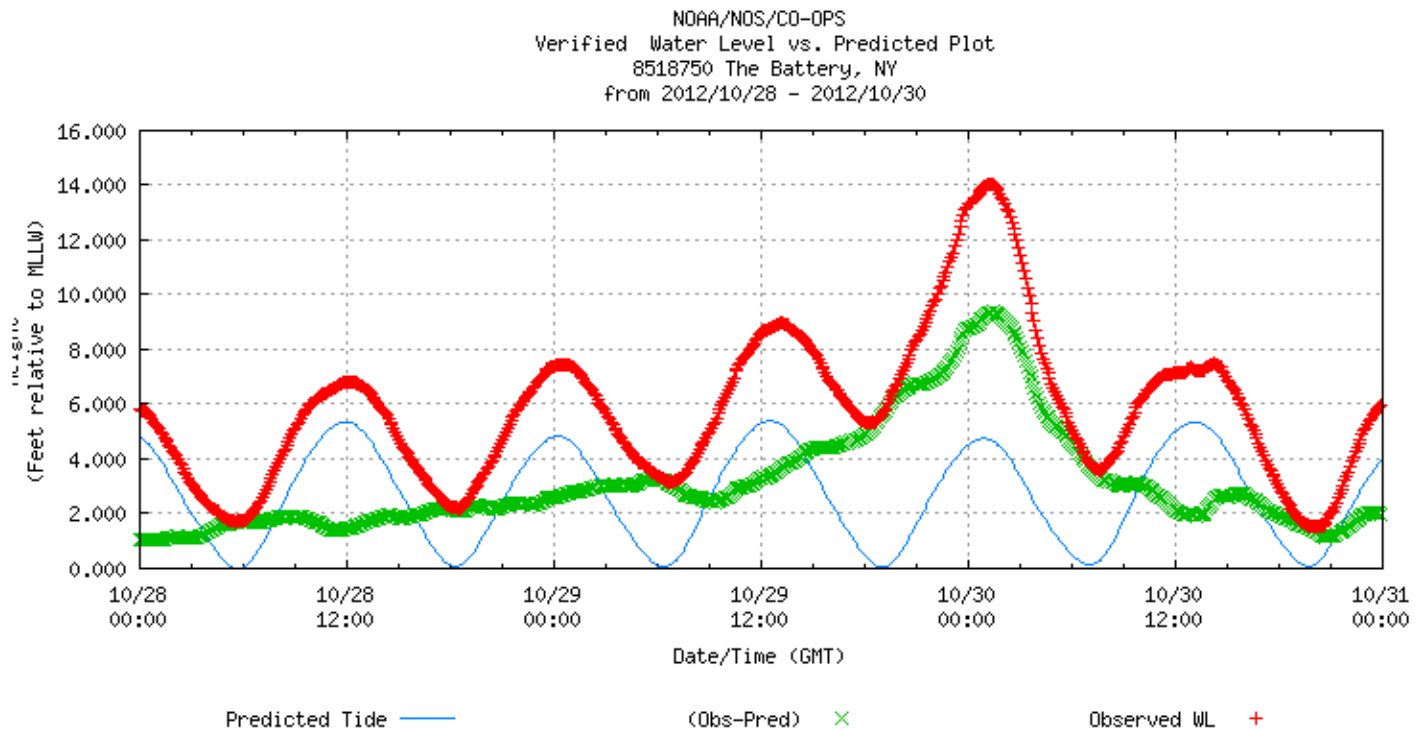
Among Sandy's distinctive features was a wind field that was more than three times that of Katrina...



What Happened During Sandy?

...Sandy's specific timing also played a significant role in determining the extent of damage in different parts of the city...

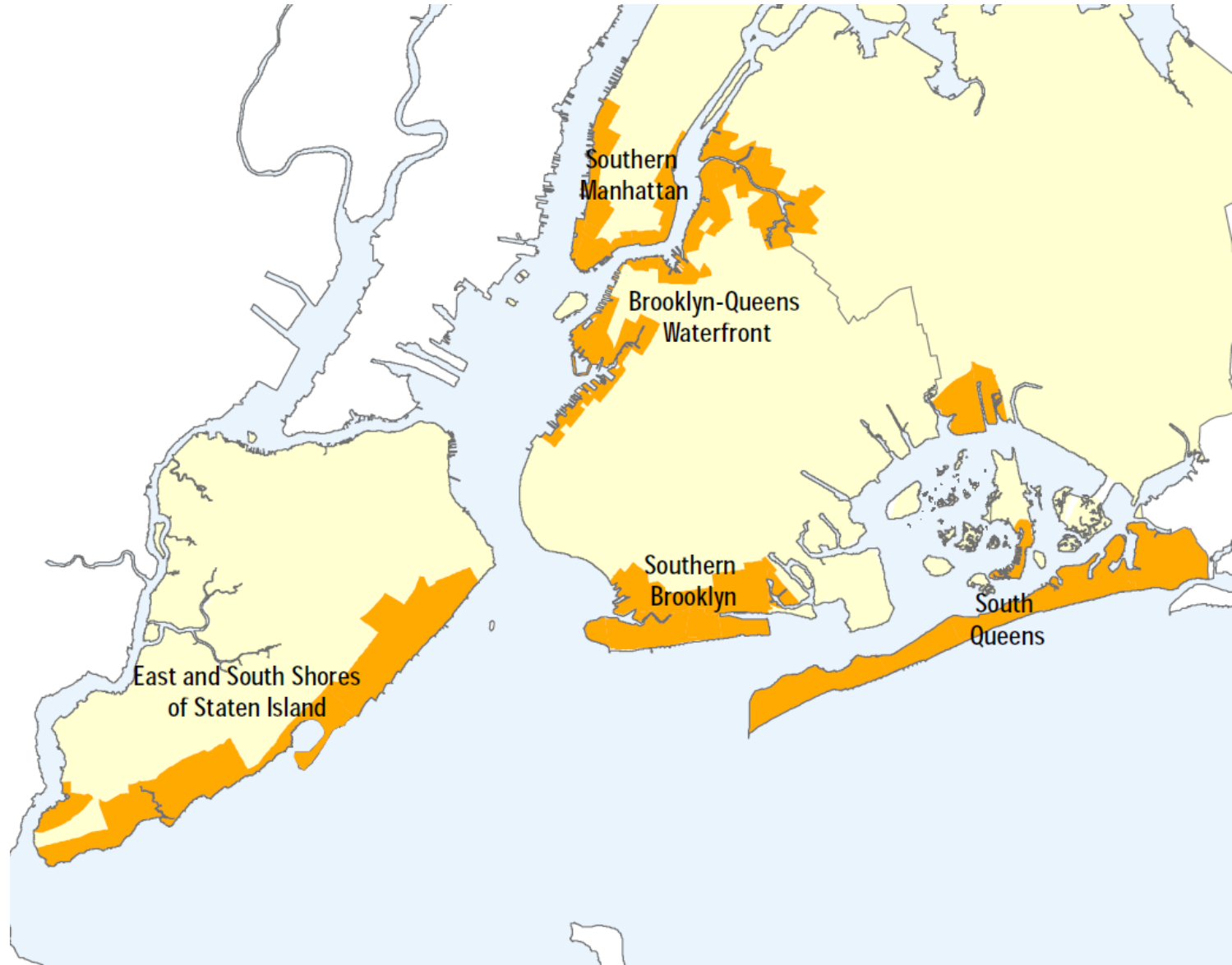
The Battery: Water Levels (Tide + Surge)



Agenda

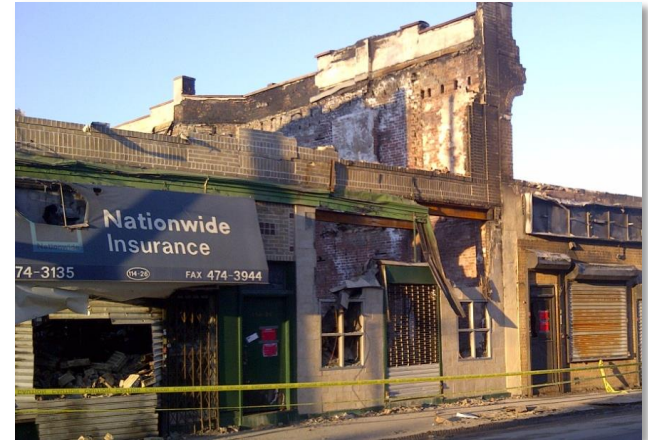
- What Happened During Sandy?
- **Storm Impact**
- Recovery Programs
- What Could Happen in the Future and How Should the City Prepare?

Sandy Impacted Communities



Storm Impact

- **Hurricane Sandy impacted more than 23,400 businesses that employed more than 245,000 individuals**
- **Over 35,000 units of public housing and 65,000 units of private housing significantly impacted**
- **Critical infrastructure and public services severely damaged**



Rockaway Beach Boulevard



South Street Seaport

Agenda

- What Happened During Sandy?
- Storm Impact
- **Recovery Programs**
- What Could Happen in the Future and How Should the City Prepare?

Business Recovery

- **The City rolled out an emergency loan and grant program and sales tax waiver program in a matter of days after the storm**
 - Approved more than **650** businesses for loans and grants valued at more than **\$20M**
 - Worked with the NYC Industrial Development Authority to connect more than **90** businesses to a sales tax waiver saving them up to **\$3.3M**



Café in the Rockaways that reopened after extensive repairs



Pizzeria in Staten Island that reopened after 6ft of flooding

Community Development Block Grant-DR Funded Programs

Housing Programs

\$648,000,000

- NYC Houses Rehabilitation and Reconstruction \$306,000,000
- Rental Assistance \$9,000,000
- Multi-Family Building Rehabilitation \$225,000,000
- Public Housing Rehabilitation and Resilience \$108,000,000

Business Programs

\$293,000,000

- Business Loan and Grant Program \$72,000,000
- Business Resiliency Investment Program \$90,000,000
- Neighborhood Game Changer Investment Competition \$90,000,000
- Infrastructure and Building Resiliency Technologies Competitions \$41,000,000

Community Development Block Grant-DR Funded Programs

Infrastructure and Other City Services **\$360,000,000**

- Public Services **\$322,000,000**
- Emergency Demolition **\$3,000,000**
- Debris Removal/Clearance **\$21,000,000**
- Code Enforcement **\$1,000,000**
- Rehabilitation/Reconstruction of Public Facilities **\$13,000,000**

Resilience **\$294,000,000**

- Coastal Protection **\$174,000,000**
- Buildings Retrofit Incentive Program **\$120,000,000**

Business Recovery: Loan and Grant Program

- **The Business Loan and Grant Program will provide low-interest loans and grants to help damaged businesses recover and grow**
 - Program provides working capital loans and grants to small businesses impacted by Hurricane Sandy
 - Loans of up to **\$150,000** and matching grants of up to **\$60,000** are available; some businesses may be eligible for loans up to \$1 million and grants up to \$100,000



Restaurant in the Seaport that received financial support



Café in Sheepshead Bay that received a loan and grant

Business Recovery: Neighborhood Game Changer

- **The Game Changer Investment Competition will spur new ideas to revitalize impacted neighborhoods**
 - The competition will leverage CDBG-DR funding to attract significant private investment for capital-intensive projects, providing up to **\$18M** in five impacted areas
 - Projects will generate significant economic activity by bolstering demand for goods and services, improving accessibility, and increasing the customer base
 - Initiatives will complement community goals and existing efforts to grow local industries, support small businesses, and create jobs
 - RFP released on June 25, 2013



Neighborhoods targeted for the Game Changer Investment Competition

Business Recovery: Resiliency Competitions

- **The Business Resiliency Investment Program and the Infrastructure and Building Resiliency Technologies Competition will support new interventions for businesses**
 - The Investment Program will fund businesses to make long-term, strategic improvements to property, buildings, and infrastructure
 - The Technologies Competition will identify and implement the most promising technologies that improve the resiliency of NYC's buildings and critical networks



Lower Manhattan business experienced up to 6ft of flooding



Rockaway business where 6ft of flooding ruined equipment

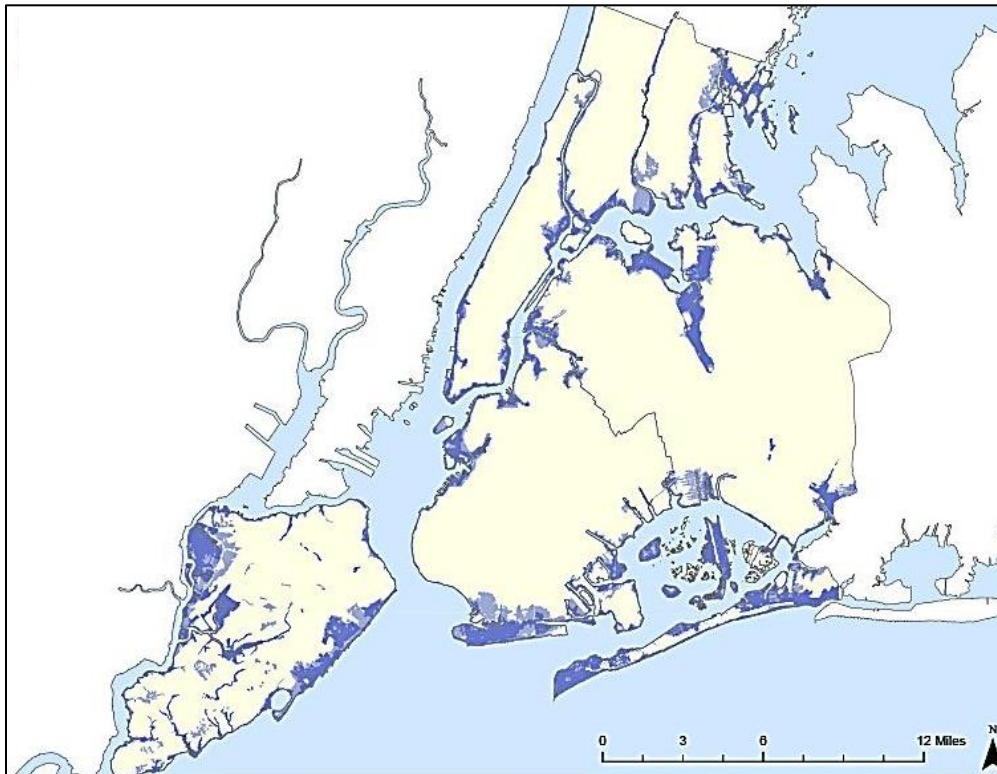
Agenda



- What Happened During Sandy?
- Storm Impact
- Recovery Programs
- **Special Initiative for Rebuilding and Resiliency**

What Could Happen in the Future?

Prior to Sandy, the best indicator of New York's vulnerability to extreme weather could be found in FEMA's 1983 flood maps.

FEMA 1983 Flood Maps (FIRMs)



-  100-Year Floodplain (FEMA 1983 Maps)
-  500-Year Floodplain (FEMA 1983 Maps)

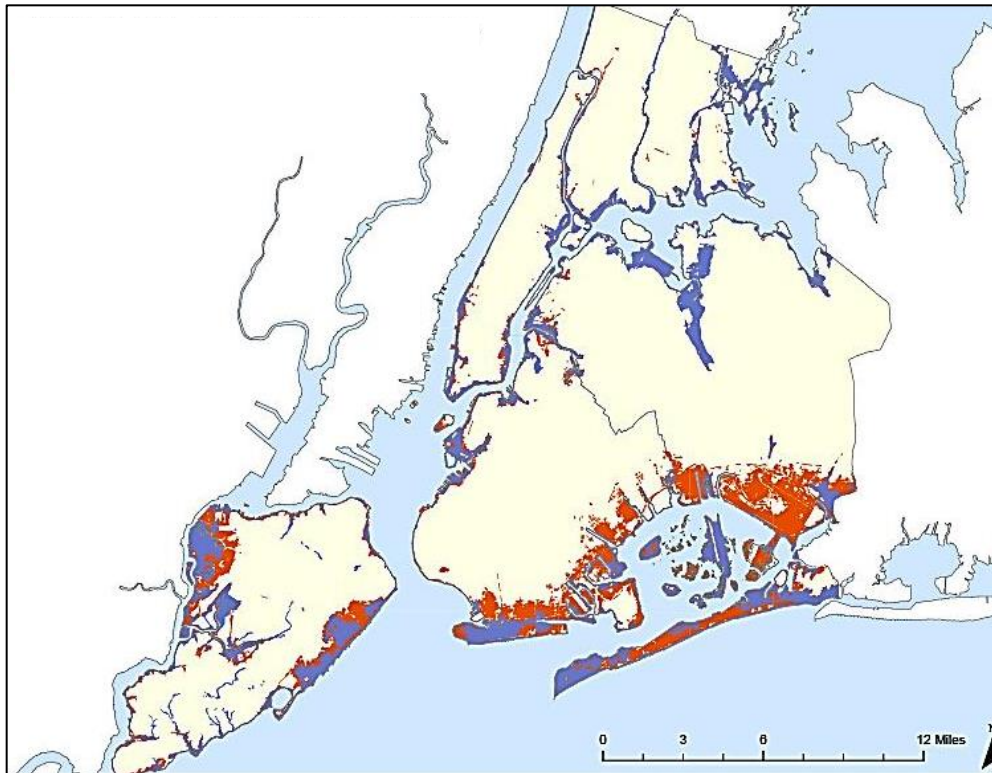
- The 100-year floodplain as mapped in 1983 today covers about:
 - **218,000 residents**
 - **214,000 jobs**
 - **36,000 buildings**
 - **377MSF of floor area**



* Numbers are rounded for clarity

What Could Happen in the Future?

However, Sandy demonstrated that New York is actually even more vulnerable than previously thought...

FEMA 1983 Flood Maps vs. Sandy Inundation Area



-  100-Year Floodplain (FEMA 1983 Maps)
-  Sandy Inundation Area

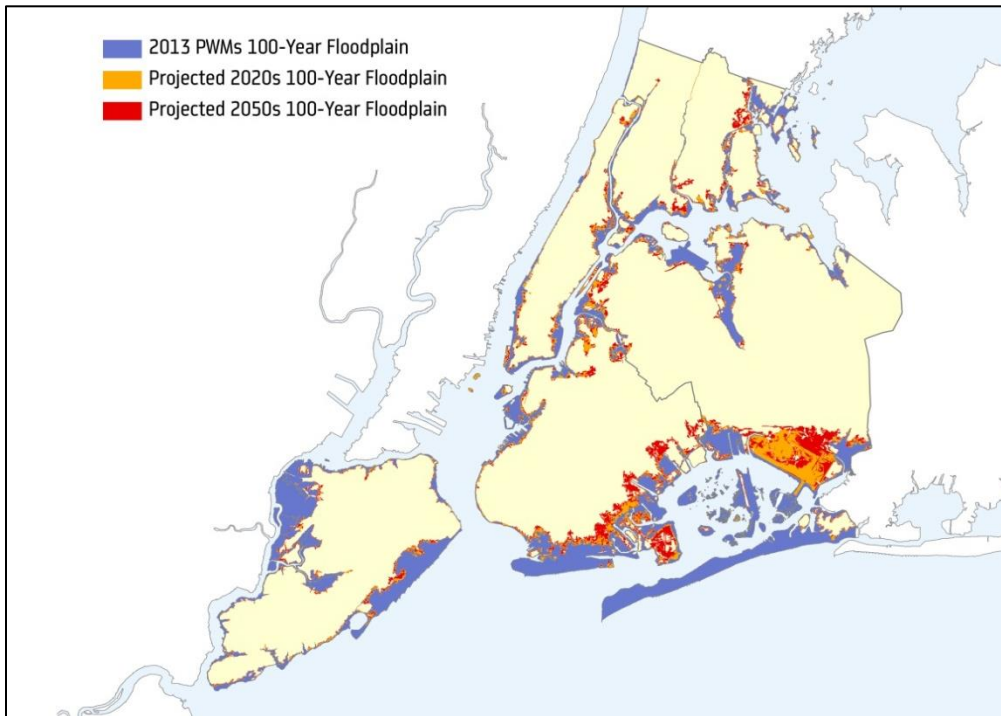
Share Outside 100-Year Floodplain

- **> 1/3** of red- & yellow-tagged buildings
- **~ 1/2** of impacted residential units
- **> 1/2** of impacted buildings

What Could Happen in the Future?

Using the NPCC projections, the City, with the CUNY Institute for Sustainable Cities, developed maps showing how floodplains will expand by the 2050s...

FEMA PWMs, with 2020s and 2050s Floodplain Growth



100-YEAR FLOODPLAIN*

	1983 FIRMs	2013 PWMs	2050s Projected
Residents	218,000	398,000	801,000
Jobs	214,000	271,000	430,000
Buildings	36,000	68,000	114,000
Floor Area (SF)	377M	534M	855M

* Numbers are rounded for clarity

How Should the City Address Climate Risks?

To address the risks of climate change, the Administration has developed a plan – “A Stronger, More Resilient New York” – that adheres to four core principles.

- 1 Be ambitious, but seek achievability**
 - Can be significantly more resilient
 - Aim for the stars, but do not fail to launch

- 2 Acknowledge resource limits, but seek to stretch resources**
 - Maximize benefits per dollar (including non-monetary benefits, such as vulnerability of population)

- 3 Create multiple defensive layers (reduce impacts, while allowing faster recovery)**
 - First Layer: Coastal defenses (less flooding; less impact)
 - Second Layer: Buildings (less serious damage; faster rehabilitation)
 - Third Layer: Infrastructure and critical systems (fewer outages; faster restoration)

- 4 In impacted areas, do not abandon the waterfront (rebuild and, where possible, improve)**
 - Fight for coastal neighborhoods

How Should the City Address Climate Risks?

The Administration's plan focuses on both citywide and neighborhood-specific challenges.

Citywide Systems and Infrastructure

- Coastal Protection
- Buildings
- Insurance
- Utilities
- Liquid Fuels
- Healthcare
- Telecommunications
- Transportation
- Parks
- Water and Wastewater
- Food Supply
- Solid Waste
- Economic Recovery
- Community Preparedness and Response
- Environmental Protection and Remediation

Impacted Communities

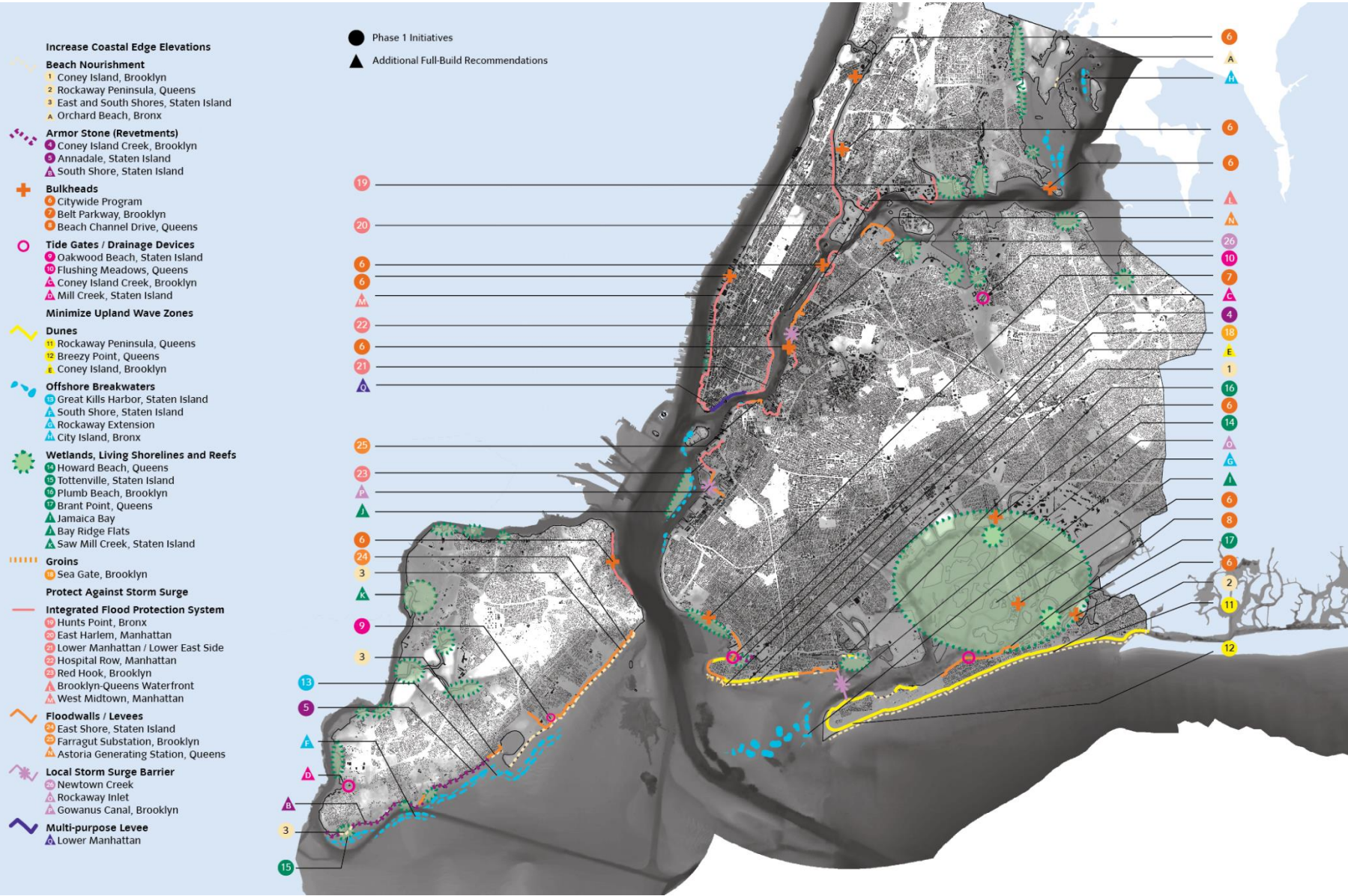
- Brooklyn-Queens Waterfront
- East and South Shores of Staten Island
- South Queens
- Southern Brooklyn
- Southern Manhattan

Report contains:

- Nearly **450** pages
- Over **250** initiatives

How Should the City Address Climate Risks?

As resources are found, the Administration's plan calls for completion of a full-build set of coastal protections that expand on and complement its first phase strategies.



Implementation and Funding

The Administration will make significant progress on its plan before year-end, with a structure and sources in-place allowing the plan to advance thereafter.

Structure

- Implementation to be overseen by new **Director of Resiliency** within OLTPS
- Administration will seek legislation to **enshrine structure and regular updates** into City law

Funding

- **Total cost** over next 10 years is **\$19.5B**
 - **\$10B already funded** (City capital and federal sources)
 - **\$5B reasonably likely to be secured** (mostly federal sources)
 - Plan has **strategies for remaining \$4.5B** (including up to \$1 billion in City capital; supplemental federal appropriation per Katrina)

Implementation

- Plan contains **nearly 60 concrete steps** to be taken **by YE2013**
 - Launch critical studies
 - Begin design work on certain capital projects
 - Begin construction on certain capital projects
 - Secure additional funding
 - Amend key regulations and laws

NYC[®]
Recovery



A Stronger, **More**
Resilient New York

<http://www.nyc.gov/recovery>

<http://www.nyc.gov/plaNYC>

Disaster Recovery Financing Solutions

Audience Questions



Fundamentals of Development Finance
Bond Finance
Tax Increment Finance
Tax Credit Finance
Revolving Loan Fund Finance
Federal Financing Programs
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Energy Finance
Innovation Finance – Seed, Angel & Venture Capital
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September 18-19, 2013

Advanced Bond Finance WebCourse

Daily: 12-5pm (EDT)

October 15-16, 2013

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November 12-13, 2013

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Next Webcast

CDFA – BNY Mellon Development Finance Webcast Series
Tuesday, September 17, 2013 @ 1:00pm Eastern

CDFA – Stern Brothers Renewable Energy Finance Webcast Series
Thursday, September 26, 2013 @ 1:00pm Eastern

CDFA-Stifel Nicolaus Innovative Deals Webcast Series
Thursday, October 17, 2013 @ 1:00pm Eastern

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For More Information

STIFEL

Laura Radcliff
Senior Vice President
314-342-2153
radcliff@stifel.com



Katie Kramer
Director, Education &
Programs
614-224-1316
kkramer@cdfa.net

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