

Excellence in Development Finance



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A significant purpose of the Original Research Focus (ORF) is the promotion of best practices in our industry. The 2012 CDFA National Development Finance Summit is providing a special opportunity related to this purpose by featuring presentations from

the winners of the CDFA Excellence in Development Finance Awards. Attendees will be able to hear about the best-of-the-best projects and programs directly from the award-winners themselves.

The CDFA Excellence in Development Finance Awards provide for both the public and private sector to be recognized, with an emphasis on creative and innovative programs and projects. Ultimately, the awards honor excellence, leadership, and the creative use of bond finance, tax increment finance, tax credits, energy finance, and access to capital—including revolving loans and innovation finance.

Specifically, the CDFA Excellence in Development Finance Awards include:

- CDFA Lifetime Achievement Award
- CDFA Federal Development Finance Leadership Award
- CDFA Distinguished Development Finance Agency Award (State Agency)
- CDFA Distinguished Development Finance Agency Award (Local Agency)
- CDFA Excellence in Bond Finance Award
- CDFA Excellence in Tax Increment Finance Award
- CDFA Excellence in Tax Credit Finance Award
- CDFA Excellence in Energy Finance Award
- CDFA Excellence in Access to Capital Finance Award

You will have to wait until the 2012 CDFA National Development Finance Summit in August to hear from the CDFA Excellence in Development Finance Award winners,

Calls for Participation

Revolving Loan Fund Program Profiles
Provide details on an economic development RLF so that it can appear in CDFA's new RLF Program database.

Tax Credit Finance Projects
Submit a project financed with federal tax credits.

Tax Increment Finance Statutes
Support the CDFA TIF State-by-State Map by sharing the details of your state's statute.

To participate in any CDFA project, contact Jason or visit the Original Research Focus page at www.cdfa.net.

but you can whet your appetite for development finance recognition now with the first-ever ORF Awards, given to the best (and worst) of development finance research and resources in recent months.

Best Resources

- Tax Incremental District Creation/Amendment Forms – This Excel file from the Wisconsin Dept. of Revenue contains all of the forms required for creating or amending a tax increment district in the state.
- Qualified 501(c)(3) Bond Fact Sheet – The Economic Development Corporation of the County of Oakland, Michigan covers the process and factors affecting the issuance of tax-exempt bonds for non-profit organizations.
- Program Profile Series – These brochures from the U.S. Dept. of the Treasury provide detailed descriptions of lending support programs, including capital access programs, loan guarantees, collateral support, and loan participation, as well as venture capital.

By the Numbers

741 Number of resources related to federal financing programs in the CDFA Online Resource Database.

939 Number of development finance headlines added to www.cdfa.net in Q1 2012.

351 Millions of dollars from the U.S. Dept. of Treasury's State Small Business Credit Initiative going to state venture capital programs.

8.2 Billions of dollars in Industrial Development Bonds reported in the CDFA National Volume Cap Map & Report from 2005-2010.

Best News Coverage

- *The Bond Buyer* and the *Novogradac Journal of Tax Credits* – Both publications deserve credit for their coverage of tax reform and other budgetary items, which was consistently thorough and informative.
- MedCity – This publisher does not frequently cover public innovation finance, but their reporting is good when they do. Recent articles have addressed new funds, state tax credits, and tech transfer programs.

Best Research

- Renewable Energy Projects: Tax-Exempt and Other Tax Advantaged Financing – John Wang of Orrick authored this report on renewable energy finance that covers everything from credit to tools to structures.
- CDFA's *Built by Bonds* – This publication provides the definitive argument for tax-exempt bond finance and provides 150 snapshots, including job numbers, of projects financed with tax-exempt bonds.

Best Tweets

- @BooneEDC – @CDFA_Update Many interesting creative public/private financing programs went into funding the Indy Super Bowl! pic.twitter.com/atobRCwo
- @EPAGov – Got clean energy? Learn to screen contaminated or under-utilized sites for solar or wind energy using #REPower tools: go.usa.gov/y9j
- @allentowndc – A nice graphic from our friends at @CDFA_Update showing how Revolving Loan Funds work. If you'd like to learn more... fb.me/USJld6vv

Worst News Coverage

- Bloomberg News – The organization that would have earned this recognition for their coverage of New Markets Tax Credits in 2011 struck again in 2012 with an article on EB-5 that was poorly developed and only partially reasoned. For the real and factual story behind the EB-5 program, visit www.cdfa.net for over 60 resources.

Revolving Loan Fund Resources

CDFA recently launched new member resources for RLFs. The **Revolving Loan Fund Resource Center** is an easy-access hub for accessing the 200+ RLF resources from the CDFA Online Resource Database, as well as news, training, research, and more. The **Revolving Loan Fund Program Database** is a member-exclusive clearinghouse for RLF programs from around the country, and program pages include details such as funding source, loans per year, default rate, and much more. Visit the CDFA website to use these great new resources, or to add your program to the database.

Thank you to all of the ORF Award winners and nominees. For more honorific industry recognition, do not miss the CDFA Excellence in Development Finance Awards at the 2012 CDFA National Development Finance Summit. ■

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2012 CDFA National Development Finance Summit

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