



Community Bankers Association of Indiana
New Markets Tax Credit Summary

Indianapolis, Indiana
7th Congressional District

Closing Date: April 18, 2006

Qualified Equity Investment: \$9,367,893

Borrower Description: 40+ year old Gasket Manufacturer required to relocate (considering out-of-state) and move to Indianapolis Enterprise Zone Industrial Park

Project Description:

- Construction and permanent financing of 132,000 sq. ft. High Tech Gasket Manufacturing Facilities
- Creation/preservation of over 230 jobs with average hourly wages exceeding \$15/hour (average wage in this census tract is below \$8.50/hour)

Loan Amount: \$8,000,000

Loan Terms:

- Initial 4.58% rate (flips to 5.28% following construction) 7 year term interest-only
- 100% Loan to Value

Additional Benefits: Upon completion of new facility, old facility will be available for a new manufacturing company.

State and Local Participation: State and Local incentives of approximately \$17,000,000 as follows:

Community Development Block Grant	\$5,053,374.59
Economic Development Initiative Grant	\$1,000,000.00
Brownfield Econ. Dev. Initiative Grant	\$1,000,000.00
Section 108 Loan Funds	\$6,000,000.00
Interest on Trust Acct	\$ 55,000.00
Redevelopment Revenue Bonds	\$3,168,400.41
Dept. of Public Works Funds	\$ 500,000.00
Federal Enterprise Community	\$ 212,368.00

New Markets Tax Credit: \$3,648,898 of Federal NMTC utilized

Our Role: Structured the entire transaction representing the CDE