



**Community Bankers Association of Indiana
New Markets Tax Credit Transaction**

Marion, Indiana
5th Congressional District

Closing Date:	August 16-17, 2005
Qualified Equity Investment:	\$6,273,028
Borrower Description:	Start-Up, State-of-the-Art high speed paper plate manufacturer
Project Description:	<ul style="list-style-type: none">• Acquisition and rehabilitation of a 180,000 sq. ft. 30+ year old vacant building• Purchase/installation of equipment and high tech distribution assembly line• Creation of 65+ jobs with average compensation package exceeding \$12/hour• 89% of employees hired have come from within the local community
Loan Amount:	\$5,150,000
Loan Terms:	<ul style="list-style-type: none">• 4.75% fixed rate, 7 year term interest-only (with interest rebate resulting in effective interest rate of 4.34%)• 100% Loan to Value on total project
Additional Benefits:	Borrower only uses approximately 90,000 sq. ft. of building with additional 90,000 sq. ft. available for rent to other businesses at sub-market rates
State and Local Participation:	<ul style="list-style-type: none">• State of Indiana approved "CRED" State Tax Credits of \$1.2 million to "leverage" the NMTC• City of Marion issued a \$3.1 million "TIF Bond" to credit enhance the NMTC Loan
New Markets Tax Credit:	\$2,446,480 of Federal NMTC utilized
Our Role:	Structured the entire transaction representing the CDE