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Development Finance Review Weekly
June 11, 2020

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CDFA Development Finance Review Weekly

Feature

CDFA Recognizes Pearl-Jean Mabe, DFCP

The Council of Development Finance Agencies (CDFA) is pleased to congratulate Pearl-Jean Mabe, CDFA's own Director of Research & Technical Assistance, as the newest graduate of the prestigious Development Finance Certified Professional (DFCP) program. Ms. Mabe joins the ranks of fellow graduates who are recognized as the most qualified leaders in the development finance industry.

COVID-19 Likely to Result in Increased Entrepreneurship Rates

Despite the more than 40 million unemployment filings and anticipated millions of small business closures that will result due to COVID-19, previous economic downturns suggest that there may soon be ripe opportunities for business start-up activity.

HUD Provides Remaining $2.96B in CARES Act Funding for Homeless Populations

HUD Secretary Ben Carson announced the allocation of $2.96 billion in Emergency Solutions Grants (ESG) funding to support homeless Americans and individuals at risk of becoming homeless because of hardships such as job loss, wage reduction, or illness due to COVID-19.

IRS Extends Opportunity Zone Deadlines

In response to the COVID-19 pandemic, IRS Notice 2020-39 extends several deadlines and eases certain restrictions relating to the opportunity zone program and provides welcome relief for investors and qualified opportunity funds (QOFs).

Ohio Awards $31M in Housing Tax Credits

The Ohio Housing Finance Agency (OHFA) has awarded more than $31 million in federal low-income housing tax credits to 37 developments as part of its 2020 allocation round. The affordable housing developments will help create or preserve 2,002 apartments for families, seniors, and people with disabilities.

NJEDA Expands Micro Business Loan Program

The New Jersey Economic Development Authority today announced an expansion of its Micro

Business Loan Program to assist New Jersey small businesses, many of which are facing business interruption as a result of COVID-19. The expanded program will provide financing up to $50,000 for micro-businesses and nonprofits with ten or fewer employees and no greater than $1.5 million in annual revenues.

Planning for a Smarter Post-Pandemic Food System in Rhode Island
The COVID-19 pandemic is laying bare an alarming problem with our food system. The market channels linking farms and fisheries to our communities are more fragile than most of us imagined. As for developing increased food system resilience, we need to address both financing and regulatory barriers. Allocation of public dollars to boost local food production, processing, storage, and distribution of food can encourage private investment.

5th Annual NYS Redevelopment Summit: Land Reuse Lessons for 2020 Foresight
Join CCLR for a full schedule of workshops, webinars, community networking, and Office Hours for professional guidance the week of June 22-26, 2020. Your participation will provide you with additional tools and insights you can apply to address economic recovery in your community.

President Signs Bill to Ease Guidelines on PPP Loans
President Trump signed a bill to give recipients of government small business loans during the coronavirus more flexibility in how they spend the money. The measure eases the conditions small businesses have to meet to get the Paycheck Protection Program loans forgiven, as some struggled to meet key thresholds during the pandemic.

Sign on to Help Communities Recover by Extending, Expanding the New Markets Tax Credit
The New Markets Tax Credit (NMTC) Coalition is once again organizing a sign-on letter in support of an NMTC extension. This letter also calls for additional funds to communities to recover from the COVID crisis. Please sign your organization onto this letter in support of additional NMTCs to address the COVID-19 crisis.

Upcoming Events

News from

The latest municipal finance headlines from *The Bond Buyer*.

Bipartisan Group of Lawmakers Urges Expansion of Fed Muni Program
A bipartisan group of lawmakers is urging the Federal Reserve and Treasury to further expand a municipal note purchase program to be open to more local governments. A group of 12 representatives signed a letter Monday asking for the Fed and Treasury to further expand the Fed's Municipal Liquidity Facility by lowering population thresholds so more local governments can have direct access to it.

Water Groups Propose New Fed Program, Return of Advance Refunding
Water sector advocacy groups say water agencies will face cash-flow challenges over the next few years due to the coronavirus and want for federal relief through advance refunding and federal lending programs.

CDFA is proud to partner with *The Bond Buyer* as our Official Media Sponsor. Read more about this partnership and all of its benefits **here**.

Upcoming Webcasts

CDFA // BNY Mellon Development Finance Webcast Series: Financing Rural Healthcare
Tuesday, June 16, 2020 - 1:00 PM Eastern
During this installment of the CDFA // BNY Mellon Development Finance Webcast Series, we will discuss financing programs that support healthcare development and showcase successful projects that have increased access to healthcare for rural...

CDFA - TEDC Webinar: Public-Private Financing for Infrastructure in Uncertain Times
June 17, 2020 - 10:30 AM -12:00 PM Central
This exclusive webinar will provide 90 minutes of in-depth discussion about navigating the use of public-private partnerships for infrastructure projects in Texas. Experts from throughout the state will share first-hand knowledge of their experience utilizing P3 financing for successful infrastructure projects, and they will also provide insight on how development finance agencies can engage with P3s during uncertain economic conditions.

CDFA Federal Financing Webinar Series: Recovery Resources from the USDA
Friday, June 19, 2020 - 1:00 - 3:00 PM Eastern
During this webinar, experts from multiple USDA offices will dive into how the department has tailored its many financing programs to assist with the recovery while noting what we can learn from the pandemic to better prepare rural America for tomorrow.

This Week's Headlines

DOE Announces $11B in Energy Cost-Savings from Better Buildings Initiative Partners
U.S. Department of Energy | Jun. 10 | Energy Finance | Federal | Green Finance | Resiliency | U.S. Dept. of Energy (DOE) | Energy Efficiency Programs | Pay for Success

U. S. Dept. of Commerce Invests $500K To Develop Plan To Grow Disaster Resilient Economy In New Orleans East Opportunity Zones
STL News | Jun. 10 | Disaster Recovery & Relief | Opportunity Zones | U.S. Dept. of Commerce (DOC) | U.S. Economic Development Administration (EDA) | COVID-19

Voters Approve $18M Bond Issue for Water, Sewer Projects in Moberly, MO
Moberly Monitor-Index | Jun. 10 | Access to Capital | Bond Finance | Infrastructure Finance | Revolving Loan Funds (RLFs) | Urban Development | Water Finance | Revolving Loan Funds (RLFs) | Water Finance | Sewage & Waste | State Revolving Fund | Stormwater

A Closer Look at the Main Street Loan Program
JD Supra | Jun. 9 | Access to Capital | Disaster Recovery & Relief | Federal | Legislative | U.S. Dept. of Treasury | COVID-19

Building Cities With Online Platforms And Opportunity Zones
PYMNTS | Jun. 9 | Access to Capital | Opportunity Zones | Social Finance | Understanding Opportunity Zones | Impact Investing

Community Development Lenders Push for Larger Role in Virus Aid
Bloomberg | Jun. 9 | Disaster Recovery & Relief | Legislative | U.S. Dept. of Treasury | U.S. Dept. of Treasury CDFI Fund | COVID-19

Idaho's First Food Hall to be Developed in Twin Falls Opportunity Zone
Idaho Senior Independent | Jun. 9 | Community Development | Opportunity Zones

NMTC CDEs, Investors, Developers Look Forward to Playing Their Part in the Recovery
Novogradac | Jun. 9 | Community Development | U.S. Dept. of Treasury | U.S. Dept. of Treasury CDFI Fund | Federal New Markets Tax Credits (NMTCs)

Pandemic-Related Economic Struggles Could Ultimately Increase Investment in Opportunity Zones
Novogradac | Jun. 9 | Disaster Recovery & Relief | Opportunity Zones | COVID-19

Pandemic Affects the Pace of Renewables' Deployment, Not Its Future
Triple Pundit | Jun. 9 | Energy Finance | Federal | Green Finance | Infrastructure Finance | Resiliency | Tax Credits | Renewable Energy Production Tax Credit (PTC) | Renewable Energy Investment Tax Credit (ITC)

Rural Minnesota Energy Board Announces financing tool for energy efficiency improvements
Albert Lea Tribune | Jun. 9 | Energy Finance | Green Finance | Property Assessed Clean Energy (PACE) | Resiliency | Rural Development | State Finance Program | Property Assessed Clean Energy Bonds (PACE)

Who's Not Getting COVID-19 Aid? Native American Entrepreneurs Who May Need It Most
AZ Central | Jun. 9 | Access to Capital | Disaster Recovery & Relief | Tribal Finance | U.S. Small Business Administration (SBA) | Microenterprise & Microloans | COVID-19

Food Banks, Other Programs Slow to Receive COVID Relief Funds
MSN | Jun. 8 | Disaster Recovery & Relief | Federal | Food Systems Finance | Healthcare | Housing Finance | U.S. Dept. of Agriculture (USDA) | COVID-19

How Solar Projects Can Benefit from Using Green Bonds
PV Magazine | Jun. 8 | Bond Finance | Energy Finance | Green Finance | Resiliency | Green Bonds | Green Bonds

Groups Pool $900K to Help Wayne County, IN Small Businesses
Richmond Palladium-Item | Jun. 6 | Access to Capital | Disaster Recovery & Relief | Local Finance Program | Revolving Loan Funds (RLFs) | Revolving Loan Funds (RLFs) | COVID-19

29 Small Businesses Apply for Mankato, MN COVID Loans
Mankato Free Press | Jun. 5 | Access to Capital | Disaster Recovery & Relief | Local Finance Program | Revolving Loan Funds (RLFs) | U.S. Economic Development Administration (EDA) | Revolving Loan Funds (RLFs) | COVID-19

Syracuse Redevelopment Commission Approves TIF District
Times Union Online | Jun. 5 | Bond Finance | Tax Increment Finance (TIF)

18 Squared and CapZone Announce Opportunity Zone Investment in Albert Lea, MN
CityBizList | Jun. 4 | Opportunity Zones

A Grassroots Approach to Developing Community-Focused Opportunity Zones
Propmodo | Jun. 4 | Opportunity Zones | Understanding Opportunity Zones | Case Studies

CORI Innovation Fund Makes Opportunity Zone Investment in Agile Space Industries

SpaceRef | Jun. 4 | Opportunity Zones

>>> SEARCH HEADLINES

New Additions to the Online Resource Database

CARES Act Suggestions for State, Local, Tribal, and Territorial Elected Officials
Access to Capital | Community Development | Disaster Recovery & Relief | Housing Finance | Infrastructure Finance | Resiliency | Urban Development
The National League of Cities, National Low Income Housing Coalition, and National Alliance to End Homelessness, and Mayors & CEOs for U.S. Housing Investments prepared this guide for elected officials to help maximize federal resources made available under the CARES Act to reduce housing instability and homelessness resulting from COVID-19.

>>> SEARCH ONLINE RESOURCE DATABASE

National Sponsor Spotlight

Frost Brown Todd, LLC
With over 500 lawyers across their eight-state footprint, Frost Brown Todd, LLC offers a deep, talented roster of legal professionals. Committed to their clients, the firm leverages technical, industry, and legal knowledge and hands-on experience to...

Hawkins Delafield & Wood LLP
Hawkins Delafield & Wood LLP is the only national law firm in the United States whose practice is devoted primarily to public finance and public projects. Each of their specialty areas supports and complements our municipal transactions practice....

Ice Miller LLP
Ice Miller is nationally recognized for its public-private partnerships (P3s), municipal bond and economic development experience. Ice Miller is a full service law firm dedicated to helping our clients stay ahead of a changing world. With over 340...

Partner Spotlight

Institute of Economic Development (IED) - United Kingdom
The Institute of

Economic Development (IED) is the UK's leading independent professional body representing economic development and regeneration practitioners. Established over 30 years ago, the IED's key objective is to represent the interests of...

CDFA Bookstore

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Tax Increment Finance Best Practices Reference Guide 2nd Edition

The Tax Increment Finance Best Practices Reference Guide 2nd Edition addresses what TIF is, why it should be used, and how best to apply the TIF tool. This guide highlights both TIF and special assessment projects across the country and how they can be applied to address common economic development issues.

The Council of Development Finance Agencies is a national association dedicated to the advancement of development finance concerns and interests. CDFA is comprised of the nation's leading and most knowledgeable members of the development finance community representing public, private and non-profit entities alike. For more information about CDFA, visit www.cdfa.net or e-mail info@cdfa.net.

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