



Enhanced Capital

COMMUNITY IMPACT REPORT JANUARY 2018

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A Letter From Our President

When private sector resources match up with public policy goals, great things can happen. At Enhanced Capital, making that connection has been our mission for more than 18 years.

We opened our doors in 1999 with a focus on providing capital to businesses underserved by traditional sources of investment. In the years since, our focus has expanded to include historic rehabilitation, community revitalization and clean energy production. Today, our commitment to achieving transformative economic development outcomes in partnership with private sector investors remains at the core of what we do.

2017 was an exciting year for our team. Enhanced Community Development, a subsidiary of Enhanced Capital, was awarded its sixth allocation of federal New Markets Tax Credits in late 2016. The \$90 million allocation was one of the largest announced by the U.S. Department of the Treasury, and we have been hard at work deploying these resources, with a special focus on supporting rural businesses and minority-owned or controlled enterprises.

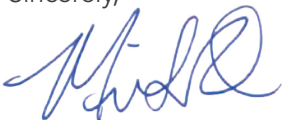
Enhanced Capital has continued to partner with developers and community leaders to restore historically significant buildings through state and federal historic tax credit investments. The blocks surrounding our office in New Orleans are tangible proof that historic rehabilitation has a catalytic impact. We have seen entire neighborhoods revitalized and communities transformed through renovation of blighted properties. The impact of historic rehabilitation is not limited to major metropolitan centers; our historic tax credit developments range from downtown Philadelphia to small-town Nebraska and communities of all sizes in between.

Supporting small and medium-size businesses was our founding focus and remains a core part of our mission. Policymakers around the country have recognized that many growth-oriented businesses lack sufficient access to capital. To support these businesses, strengthen local economies and grow jobs, state legislators and economic development leaders have created programs to attract private sector investment into areas underserved by traditional lenders and investors. We enjoy the partnerships forged with small and medium-size businesses through these capital access programs and are proud of the success these entrepreneurs have realized. In addition, we have worked with many bank investors in search of opportunities to meet their Community Reinvestment Act goals by supporting undercapitalized small businesses.

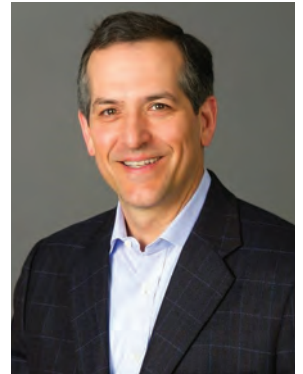
Enhanced Capital strives to create opportunities for positive community and social impact and has continued to participate in investment opportunities that create renewable energy sources and affordable housing developments. Our investments in solar energy projects are producing clean energy, helping businesses and communities harness an abundant and inexpensive power supply, and returning socially impactful results to our investors.

In the coming pages, you will read about just a few of the investments we have made. This work is supporting communities, creating jobs and bringing capital to businesses in underserved areas. We look forward to tackling new challenges in 2018 and leveraging our expertise to achieve meaningful outcomes for our public sector stakeholders and private sector investors.

Sincerely,



Michael A.G. Korengold
President and Chief Executive Officer



EnhancedCapital

Supporting Minority-Owned Businesses



*Photograph by
DEREK J. AMAYA*

In 2017, Enhanced Community Development, a federally designated Community Development Entity and a subsidiary of Enhanced Capital, was awarded \$90 million in federal New Markets Tax Credit (NMTC) allocation. This was Enhanced Capital's sixth award of federal NMTC allocation and one of the largest to any single organization in the country.

Enhanced committed to using a meaningful portion of this award to support minority-owned or minority-controlled businesses and organizations. These impactful investments have made a difference, supporting and improving opportunities for communities throughout the country.

Grambling, Louisiana, Celebrates New Development Bringing Critical Services, Economic Opportunity to Minority Community

A new retail development financed in part by federal New Markets Tax Credits in Grambling, Louisiana, is being hailed as a boon for not only the city, but also for the state overall.

When the 48,300-square-foot plaza known as Legends Square opened in 2017, community members gathered to celebrate the new development, which includes the city's only full-service grocery store and pharmacy, new retail stores and a special space honoring Grambling's history and residents.

The city is well-known across Louisiana and throughout the country as the home of Grambling State University, a historically black university famous for its academic excellence and athletic legacy. A new Legends Square Walk of Fame honors local greats such as the late legendary football coach Eddie Robinson, highly accomplished basketball coach Fredrick C. Hobdy, NBA hall-of-famer Willie Reed, James "Shack" Harris, the first African American quarterback to start in the NFL, and Douglas Williams, the first African American starting quarterback to lead a team to victory in the Super Bowl.

While Legends Square pays tribute to the past, it also represents Grambling's future and the economic opportunity within the area. Financed in part by \$10 million in federal New Markets Tax Credit allocation provided by Enhanced Community Development, the project has been crucial in revitalizing the underserved community and attracting more business.

"This new development will allow us to meet the needs of our community members and visitors while also providing new economic opportunities to local residents," said Grambling Mayor Edward Jones. "Legends Square will create jobs while also providing essential goods and services to those who live here."

In addition to praise from local leaders, the Legends Square project was also recognized by state policymakers.

"The federal New Markets Tax Credit is put to good use with projects such as this, which will create 60 permanent jobs while providing improved retail services for local residents," said Brad Lambert, deputy secretary of Louisiana Economic Development, the state's economic development agency. "What's more, the project should provide a substantial boost to Grambling's tax base, and we're hopeful Legends Square can be a catalyst for subsequent economic development projects."

Tax Credits Spark Economic Development in Distressed Alabama Neighborhood



Enhanced Capital's efforts to support minority-owned businesses and developers recently expanded with an investment in CrossPlex Village, a new development in Birmingham, Alabama.

Despite a previous investment by the city in the Birmingham CrossPlex, a world-class athletic venue, economic development within the surrounding area had stalled.

Enhanced Community Development provided \$4.5 million in federal New Markets Tax Credit allocation to finance a new development called CrossPlex Village, which includes a new Comfort Inn & Suites – the area's only hotel – a Starbucks training center offering educational opportunities for local residents and a row of new restaurants. Eventually the development is expected to include medical offices, entertainment venues and other businesses as well.

The CrossPlex is the anchor of the city of Birmingham's efforts to revitalize a historic African American neighborhood struggling from decades of economic decline, and the new CrossPlex Village will generate significant economic opportunity, creating an estimated 125 temporary construction jobs and 130 permanent jobs. Minority and low-income community members are projected to fill 30 percent to 40 percent of the new positions.

Hurricane-Damaged New Orleans Neighborhood Thrives With New School



A decade ago, Hurricane Katrina flooded and destroyed many New Orleans communities, including the Gentilly neighborhood where students attended Pierre Capdau Charter School. Now, the school, a minority-controlled organization, is finally coming home.

The new state-of-the-art school will serve 850 students in pre-school through eighth grade, expanding the number of seats available for elementary-age children in the area. More than 90 percent of the school's students qualify for free or reduced-price lunches, a key indicator of poverty. More than 94 percent of students are either African American or Latino.

In addition to providing critical education and community facilities, the new school is creating 250 temporary construction jobs and is expected to provide 60 full-time, permanent positions paying 50 percent more than the local median wage and offering comprehensive benefits.

This neighborhood remains economically distressed, with an unemployment rate of nearly 25 percent, and lacks the infrastructure needed by the community. Enhanced Community Development provided \$7 million in federal New Markets Tax Credit allocation to help finance the construction of this transformative project for the community.

Bringing Manufacturing Jobs to Rural Communities



Rural communities have been hit hard by a changing economy, and many are still reeling from the effects of the Great Recession. As younger generations migrate to larger cities in search of economic opportunity, these areas have continued to struggle.

Enhanced Community Development has placed a priority on deploying its New Markets Tax Credit allocation to manufacturing businesses that support these distressed areas and revitalize our Main Street communities. These investments help to create quality manufacturing jobs – jobs that comprise America’s economic backbone and breathe life back into underserved, rural communities.

Tissue Mill Restores Economic Stability in Rural Maine

A rural Maine town is celebrating a new tissue mill that is producing jobs and helping to restore economic stability in the community.

The St. Croix Tissue facility opened in Baileyville, Maine, following a significant number of mill closures – and job losses – in the area’s paper industry. This new facility, financed in part by a Maine New Markets Capital Investment Program allocation from Enhanced Community Development, includes two new tissue machines bringing the forest products industry into the next century.

Enhanced’s St. Croix investment helped create 80 new manufacturing jobs generating an estimated \$6 million in annual payroll. In addition, the tissue mill, which supports the nearby Woodland Pulp mill, has helped to preserve more than 300 jobs at the adjacent facility.

“St. Croix Tissue is creating jobs and helping to spur economic development,” said U.S. Senator Susan Collins. “It will have a lasting impact on the men and women who work here.”

As a major employer and taxpayer in the community, the mill’s impact has not gone unnoticed. For example, a local pizza parlor that reportedly relies on area paper mill employees for up to 50 percent of its business had suffered from a string of mill closures over the last 20 years. Since St. Croix opened, the restaurant has seen a surge in business, doubling its workforce to meet demand.

“Maine’s New Markets Capital Investment Program is a critical tool in helping break the barriers that hold back economic advancement in the state’s rural communities,” said Richard Montgomery, managing partner at Enhanced Capital. “We’re proud that through our investment, St. Croix’s expansion has had an immediate and positive impact on the Baileyville community while generating an ongoing ripple effect for the broader economy.”

Auto-parts Manufacturer Grows in Kentucky



Nemak is dedicated to developing innovative automotive lightweighting solutions, focusing on manufacturing highly complex aluminum components for the automotive industry. After securing new contracts with industry leaders, the company – located in the rural community of Glasgow, Kentucky – recently found itself in need

of capital to modernize two local plants. The company faced difficulties raising the entire amount of financing needed and turned to the New Markets Tax Credit program, which is designed to direct private capital to companies located in distressed areas.

Enhanced Capital provided \$4.5 million in federal New Markets Tax Credit allocation and \$4.1 million in Kentucky New Markets Tax Credit allocation to help finance needed upgrades in technology, machinery and climate control tools, allowing Nemak to increase operating capacity and continue growing and providing jobs for the community.

Nemak’s expansion will have benefits that reach far beyond the factory walls. This investment serves as a catalyst for additional business development. Nemak plans to use local suppliers and remains committed to providing career development opportunities for its workforce through partnerships with local colleges.

Crosby Expands Business in Rural Texas



A world leader in manufacturing lifting and rigging products has been able to expand in rural Texas thanks to an investment from Enhanced Community Development, a subsidiary of Enhanced Capital.

Demonstrating its commitment to the community and its workforce, Crosby expanded its operations into a new modernized facility in Longview, Texas. Crosby will continue to invest heavily in the training of its employees to expand their skills, provide experience in modern production techniques and support the next generation of manufacturing knowledge.

Enhanced provided the project with \$10 million in New Markets Tax Credit allocation, which allowed Crosby to modernize its new plant. The upgrade helped Crosby create numerous permanent jobs that far exceed the area’s median income.

“Crosby was able to strategically modernize their operations, allowing them to support quality jobs in the surrounding community,” said Shane McCarthy, chief financial officer of Enhanced Capital. “Through New Markets Tax Credits investments, low-income, rural communities are generating quality employment opportunities and attracting additional capital from outside investors.”

Supporting Small Businesses



More than 18 years ago, Enhanced Capital opened its doors with a mission to provide critical financing to small and medium-size businesses overlooked by traditional sources of capital. Our commitment to that founding principle remains just as strong today.

Enhanced has built a successful track record of working with public policymakers to support small and medium-size enterprises through innovative and effective public-private partnership models. These solutions help local businesses overcome financing challenges so they can thrive and grow.

Specialty Beef Business Flourishes in Wyoming

Small businesses are the heart and soul of cities and towns across America. Wyoming Authentic Products, a specialty beef business, is no different. With financing from Enhanced Capital's Wyoming Fund, this small business has been able to rapidly expand, creating additional opportunities for other area businesses as well.

David Fales founded the company in Cody, Wyoming, looking to leverage the rich Western heritage and large ranching industry of the state he grew up in and to meet consumer demand for authentic and great-tasting foods.

Enhanced Capital led an early stage equity round under the Wyoming Small Business Investment Program to provide working capital to the small business. Once Wyoming Authentic Products secured Enhanced Capital's crucial support, other investors followed.

"Thanks to Enhanced, we were able to raise more than \$2 million in additional financing from 36 other investors that we otherwise might not have been able to attain," said Fales. "Enhanced has been a crucial supporter, offering strategic guidance that only an innovative and experienced national institutional investor could provide."

Wyoming Authentic Products now sells premium fresh beef to high-end markets in the Rocky Mountain area via Sysco and sells all-natural Angus beef snacks in over 7,500 retail locations across the U.S. and Canada. The company's account base includes such high-visibility retailers as 7-Eleven, Walmart, Cracker Barrel and NEXCOM (U.S. Navy Exchanges in the U.S., Europe and the Pacific Rim).

Wyoming Authentic Products has experienced tremendous success and has plans to expand its 6,000-square-foot plant and headquarters, the first U.S. Department of Agriculture meat-processing facility in the state. The company's growth has supported up to 14 new full-time jobs and has opened up opportunities for the company to co-pack its products for major retailer brands.

"We're proud to support home-grown businesses, helping them to obtain the critical capital they need," said Gingee Prince, a managing director for Enhanced Capital. "Wyoming Authentic Products provides valuable opportunities in the community and meets the needs of consumers all over the U.S. and Canada who want clean labels, nutritious beef and traceable foods."

Penn Globe Creates Jobs in Connecticut



With high demand from cities and large public institutions for energy-efficient streetlights with a traditional look, Penn Globe, a woman-owned company in Connecticut that designs and manufactures street lighting, has experienced a boom in sales.

The family-owned company, originally known as Pennsylvania Globe Gaslight Co., brought gaslights to America in the 1870s. Penn Globe has since modernized traditional lighting, creating customized, energy-saving lighting assemblies with LEDs, WiFi capabilities and security features. Orders doubled between 2016 and 2017 alone.

And yet Penn Globe recently found itself nearly out of the working capital needed to keep the business running. The problem: The large institutions and municipalities placing orders often delay payments, shrinking the company's cash balance as accounts receivable surged.

Enhanced Capital, through the state-sponsored Invest CT program, provided Penn Globe with \$250,000 in below-market debt to bridge the gap.

"This financing allowed the company to not only stay afloat, but also to grow – creating new jobs – and remain competitive in the industry," said Liddy Karter, managing director of Enhanced Capital.

Mississippi Medical Company is Fast-tracked for Bright Future

Brighter Health Network, a medical diagnostic services company in Flowood, Mississippi, is on a path to growth thanks to an investment from Enhanced Capital through the Mississippi Small Business Investment Company program. Enhanced provided Brighter Health with the capital needed for an acquisition of Urodynamic Testing Specialists, increasing Brighter Health Network's top and bottom lines and enabling the company to expand its geographic footprint.



Brighter Health Network provides medical equipment, staff, software and supplies to clinics and hospitals, which in turn serve patients and are able to operate more efficiently with fewer staffing and overhead expenses.

The combination of the two companies – all of Urodynamic Testing Specialists' employees remained in place – will enable Brighter Health to not only broaden its geographic footprint but also expand its services offered. The company is expanding its Mississippi presence as well.

"While the health care market has been challenging in recent years, the combination of our two companies offers tremendous growth potential," said Clark Love, chief executive officer. "Our future looks very bright."

Revitalizing Communities Through Historic Tax Credits



Photograph by
MELISSA ROMERO

In 1984, U.S. President Ronald Reagan said, "Our historic tax credits have made the preservation of our older buildings not only a matter of respect for beauty and history, but of course for economic good sense." That sentiment remains true more than 30 years later and echoes our duty to preserve the history and rich culture present in these buildings.

Enhanced Capital partners with developers to revitalize these often vacant and blighted historic properties. By restoring historic buildings and bringing them back into commerce, these projects create jobs and catalyze economic activity within the surrounding community.

Historic Tax Credits Transform Philadelphia's Divine Lorraine Hotel

Built in 1894, the Divine Lorraine Hotel has long been a defining feature of Philadelphia's Broad Street. Purchased by civil rights leader Reverend Major J. Divine in 1948, the building is also a registered National Historic Landmark, recognized as the first racially integrated hotel in the United States. Despite its storied past, the 10-story building was eventually abandoned and fell into decay.

Today, after years of neglect, the Divine Lorraine has been restored as a symbol of civic pride. A \$40 million development project has revitalized the building, restoring the grand lobby and creating more than 100 new apartments, along with commercial space that will include shops, a café, restaurant, speakeasy and lounge.

Enhanced Capital provided critical financing for the Divine Lorraine restoration by investing approximately \$12 million in federal historic tax credits associated with this project.

"This is a special place – an icon," said Eric Blumenfeld, a developer who spearheaded the project. "Historic tax credits have helped us to pay homage to the building's rich past while giving it a new life that will greatly benefit the local community."

The Divine Lorraine's transformation has not only provided housing, jobs and other community benefits on North Broad Street. It has also spurred additional economic activity throughout surrounding neighborhoods such as Francisville, which has been deemed one of the fastest growing neighborhoods in the city of Philadelphia, with housing prices doubling and new construction visible throughout the 28-block area.

"Historic tax credits allow us to restore often blighted but historically significant, culturally rich buildings, giving them a new life," said Richard Montgomery, managing partner at Enhanced Capital. "Restoration of the Divine Lorraine was about more than stimulating the local economy. It was about creating a legacy that honors the past while producing long-term growth in this community."

Flagstar Strand Theatre Revives Downtown Pontiac, Michigan



Downtown Pontiac, Michigan, has long been awaiting a revival, and the redevelopment of the Flagstar Strand Theatre is catalyzing economic activity in the community.

The Flagstar Strand Theatre recently underwent a \$20 million renovation financed in part by a \$3.9 million federal historic tax credit investment by Enhanced Capital.

A vaudeville theater in the 1920s, the Flagstar Strand now hosts national and international touring productions, and Broadway and comedy acts, in addition to hosting weddings and corporate events and providing educational opportunities for community groups.

This has created 24-hour activity in downtown Pontiac, attracting customers to the venue who then visit other area businesses and restaurants. In addition to 133 construction jobs, the theater is expected to provide 83 permanent, full-time jobs and to generate \$5 million in revenue each year.

"This project is serving as a catalyst for the rejuvenation of Pontiac," said Kyle Westberg, board chair for Encore Performing Arts Center, the nonprofit that oversees management of the theater. "At the same time, the theater serves as a cultural hub, providing performing arts to an underserved community, including children and local residents."

Pontchartrain Hotel Restored in New Orleans

Once visited by distinguished guests like Frank Sinatra, Rita Hayworth and President Gerald Ford, the Pontchartrain Hotel in New Orleans has a rich past. Built on St. Charles Avenue in 1927, the hotel is named



after Count de Pontchartrain, a member of Louis XVI's court. Unfortunately, the building eventually lost much of its allure, falling into disrepair following years of neglect.

The historic 106-room hotel has undergone a \$10 million renovation paying homage to its deep history – and offering new economic opportunities for the community. Enhanced Capital provided funding for the hotel's restoration by financing the project's associated Louisiana historic tax credits. This transformative renovation included not only the hotel but also iconic establishments such as the Caribbean Room, Bayou Bar and Silver Whistle Café.

"It has been more than 10 years since Hurricane Katrina devastated New Orleans," said Shane McCarthy, chief financial officer of Enhanced Capital. "In the wake of the storm, federal and state historic tax credits have helped transform our community's core neighborhoods, and the restoration of the Pontchartrain Hotel is just another example of the city's continued recovery and vibrancy."

Providing Innovative Solutions to Fuel Economic Growth in Utah



Since its founding, Enhanced Capital has sought innovative financing solutions that harness the power of private sector capital to achieve public policy goals. Working with policymakers and private sector investors in Utah, Enhanced has created a unique investment fund that provides affordable capital to small businesses located in or serving the state's low-income communities.

This partnership leverages state and federal economic development programs to strategically deploy private investment to qualified, growth-oriented small businesses. To date, Enhanced's Utah Small Business Loan Fund has made 11 investments totaling \$19.7 million. All investments have supported job-creating businesses located in underserved communities and representing a wide range of industries.

Innovative Plastic-to-fuel Business Takes Leading Role in Waste Conversion



For her entire life, Priyanka Bakaya has strived to put an end to plastic waste. With the creation of Renewlogy, a waste conversion facility generating jobs in Salt Lake City, Utah, she is coming close to achieving her lofty goal.

The company builds facilities that are able to convert plastic waste into a usable fuel.

"Plastic essentially comes from oil, and we're able to reverse the process to convert plastics back into fuel," said Bakaya, Renewlogy's CEO. "The process also generates its own natural gas, which we then recycle to provide enough energy to heat the system."

Over 300 million tons of plastic are produced globally each year. With only 10 percent of this waste being recycled, there could be more plastic than fish in the world's oceans by 2050, research shows. Renewlogy is able to produce 2,500 gallons of fuel from every 10 tons of plastic.

By leveraging the federal and Utah New Markets Tax Credit programs, Enhanced Capital worked with Utah entities to provide the debt financing the company needed, supporting a breakthrough industry and contributing to a cleaner, healthier environment. This market is also projected to become a major jobs generator in the years to come. Industry experts estimate that more than \$6 billion will be invested in as many as 600 new plastic-to-fuel facilities, producing over 100,000 new jobs in the United States.

"It has been a pleasure supporting Renewlogy and its efforts to solve the global plastic waste problem," said Paul Kasper, managing director at Enhanced Capital. "Our Utah-focused Small Business Loan Fund draws on state and federal economic development resources to provide financing for entrepreneurs without access to all of the growth capital that they need to thrive. Renewlogy's innovative waste conversion process provides a scalable model that the industry will continue to adopt, creating new jobs and clean energy across the globe."

Packaging Producer Creates Jobs in Low-income Community



A new 75,000-square-foot packaging facility has created jobs in a low-income Utah community, and it might not have been possible without innovative financing offered by Enhanced Capital through its Utah Small Business Loan Fund.

Cascata, based in West Valley City, Utah, produces flexible packaging for baby food, sports gels and other products. The factory uses technologically advanced batching and pasteurizing equipment to preserve

the quality and ensure the taste of products in its spouted and tear-top pouches.

Through its Utah Small Business Loan Fund, Enhanced Capital contributed \$2 million in financing to help the business launch when other funders overlooked the company. Cascata now employs over 125 production and corporate employees and plans to hire at least 100 more by 2018 to meet surging customer demand.

"Enhanced filled a financing gap that could not be covered by our equity providers and the Small Business Administration," said Bryan Wright, Cascata co-founder and CEO. "No bank would provide the remaining funding we needed, and other investors would have charged onerous rates or required ownership stakes. We are and will be forever grateful for their partnership."

Investment Puts Nonprofit on Trajectory for Growth

An investment from Enhanced Capital's Utah-focused Small Business Loan Fund has allowed a nonprofit research center to relocate and continue providing educational resources and jobs in Taylorsville, Utah.



Founded in 1976, Waterford is an education technology company and nonprofit research center that aims to offer the best reading, math and science learning programs for children in pre-kindergarten through second grade. Over 500,000 students and 9,100 teachers use Waterford's products.

Enhanced Capital provided \$4 million through its Utah Small Business Loan Fund to help Waterford relocate, bringing 48 new jobs to the low-income community in which it operates. Since then, the company has grown significantly, with annual revenue now totaling nearly \$22 million, compared to \$14 million in fiscal year 2015.

"Investing in early childhood education is proven to make a tremendous difference for our kids," said Richard Montgomery, managing partner at Enhanced Capital. "The programs and tools that Waterford has pioneered get results and increase long-term education skills. Enhanced Capital is very proud to be a part of Waterford's story."

Impactful Investing to Support Communities



BUILDING COMMUNITIES

We choose to invest in projects overlooked by traditional investors that make an immediate impact on individuals, communities, businesses and industries in a variety of ways:

- Full-time, high-paying jobs for low-income, economically distressed areas
- Capital to support underserved minority and rural businesses
- Provision of critical services, education and training opportunities
- Increased development and business in surrounding areas
- Self-sustaining economic growth



SUSTAINABILITY

Enhanced is proud to participate in projects that produce sustainable, clean energy. Our renewable energy investments are an important part of our effort to achieve positive social impact by supporting renewable energy.

15

Renewable energy
projects in operation

Enhanced Capital has helped finance

\$240 MILLION

in clean energy projects



PARTNERSHIPS

At Enhanced, we leverage private resources to achieve targeted public policy goals. We fulfill our mission by investing in the underserved businesses and projects that make our communities stronger.

82 deals completed
in 2017

295 deals currently
under management

More than **\$250 MILLION** invested in 2017



CREATING OPPORTUNITY

Working through federal and state New Markets Tax Credit programs, Enhanced provides transformative projects and businesses located in low-income communities with the investments they need to grow and create jobs.

\$90 MILLION

received in 2016 federal New Markets Tax Credit (NMTC)
allocation, one of the largest amounts awarded

Awarded a total of

\$660 MILLION

in federal and state NMTC allocation to date



REVITALIZATION

Historic buildings tell a story about our community and our past. Restoring historic buildings promotes economic development, transforms communities and preserves culture.

Invested in **101** projects that preserve
historic value

Enhanced Capital has helped finance more than

\$1.34 BILLION

in historic rehabilitation projects

Enhanced Community Development is an Equal Opportunity Provider.

Information contained in this report that was provided by others was assumed to be true and accurate. Reasonable efforts were made to verify all such information, but the report's author assumes no responsibility for its accuracy.

This report is intended for marketplace communication purposes only and is neither an offer to sell nor a solicitation of any offer to buy any securities, investment product, or investment advisory services. This is not an offering or the solicitation of an offer to purchase an interest in a fund.

Building on a History of Impactful Investment

At Enhanced Capital, we are committed to the communities we support through our investments. As a purpose-driven firm, Enhanced will continue seeking new opportunities to provide capital to those overlooked by traditional sources of investment. By leveraging our experience and expertise, we will continue to bridge the gap between policymakers and private investors to achieve targeted public policy outcomes that benefit underserved communities.

2018 Goals



Funding for our nation's infrastructure



Preservation and rehabilitation of historic buildings



Revitalization of blighted neighborhoods and underserved communities



Expansion of renewable energy and environmental sustainability

To achieve our mission, Enhanced participates in various programs:

- Federal and state New Markets Tax Credit programs
- Federal and state Historic Rehabilitation Tax Credit programs
- Federal and state renewable energy tax credit programs
- Various state-created programs to encourage private capital investment in underserved businesses





EnhancedCapital



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