



DEPARTMENT OF THE TREASURY
COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND
601 THIRTEENTH STREET, NW, SUITE 200 SOUTH
WASHINGTON, DC 20005

April 27, 2010

Dear Colleague:

The Community Development Financial Institutions Fund's New Markets Tax Credit (NMTC) Program seeks reviewers to assist in the review of applications received under the 2010 allocation round. As you may know, the NMTC Program allocates tax credit authority to Community Development Entities (CDEs), which in turn make investments in a variety of businesses and activities in low-income communities across the United States. The 2010 allocation round marks the eighth round of allocations made under the NMTC Program.

Qualifications of Reviewers

Well-qualified candidates possess considerable expertise in community and economic development and finance, encompassing business and real estate development, financing of community-based organizations, the pooling of community development loans for sale to secondary markets, and financial counseling, particularly for small businesses. Working in teams but reading each application independently, reviewers will evaluate the applications using established review criteria, including such factors as prior performance of the applicant in funding eligible activities; raising and managing investor funds; capacity, skills, and experience of the management team; proposed deployment of allocated tax credit authority; and community impact of the expected investments. For more information on the application review criteria, you may download the 2010 NMTC Allocation Application from the CDFI Fund's website at www.cdfifund.gov.

How to Apply

If you are interested in serving as a reviewer, you must indicate your interest by submitting an electronic version of your resume to nmtcreviewers@cdfi.treas.gov. Please write "NMTC Reviewer" in the subject line of your message. Reviewer applications will be accepted on a rolling basis, however, please submit your application as soon as possible. **You must submit your resume (even if you were a past reviewer, or are currently a reviewer for another Fund program) by June 4, 2010 to ensure consideration for the 2010 round NMTC review session.**

The CDFI Fund will be engaging a third-party vendor to facilitate reviewer selection, which will likely be your initial point of contact if you are selected to serve as a reviewer. An initial selection of reviewers and alternates will be made by the vendor in June.

The CDFI Fund anticipates that reviewers will be provided with compensation of approximately \$200-\$250 for each successfully completed and delivered application review.

Conflicts of Interest

Individuals that are selected will be required to complete detailed disclosure forms to uncover potential conflicts of interest with the applications submitted. It is important to note that the CDFI Fund's conflict of interest policies will, at a minimum, generally prohibit the following individuals from serving as reviewers in the in the 2010 round:

- Employees or partners of organizations (or affiliates of organizations) that apply under the 2010 round of the NMTC Program;
- Employees or partners of organizations (or affiliates of organizations) that have indicated an intent to make NMTC qualified equity investments in organizations that apply under the 2010 round of the NMTC Program;
- Employees or partners of organizations (or affiliates of organizations) that intend to receive loans or investments from organizations that apply under the 2010 round of the NMTC Program, where such loans or investments were funded by the proceeds of NMTC qualified equity investments; and
- Individuals that have financial interests that are specifically contingent upon the selection of an application for the receipt of a NMTC allocation (including consulting fees, bonuses or prospective employment opportunities).

Additional Details

The review process for the 2010 round will commence in early July. **A reviewer orientation session will be held in Washington, D.C. July 7-8, 2010 for reviewers who have never read applications for the NMTC Program and those experienced reviewers who last read in 2007 or earlier. Reviewers who served in either 2008 or 2009 will be required to complete remote training** (date and time TBD). Reviewers are expected to free themselves of all other work obligations during these training sessions.

Reviewers will be able to work from their preferred venue for reading convenience, and will submit their evaluation forms using a web-based review tool. Depending on the volume of applications, each reviewer to read and score 10-15 applications, with an approximate review time of 4-5 hours per application. The evaluations will generally be due every other business day. The process will conclude by mid-August 2010.

Please feel free to share this letter with other individuals that you believe possess the appropriate expertise and might be interested in serving as a reviewer.

Thank you for your consideration and interest.

Sincerely,



Rosa E. Martinez
Acting NMTC Program Manager