

# TaxCreditAdvisor

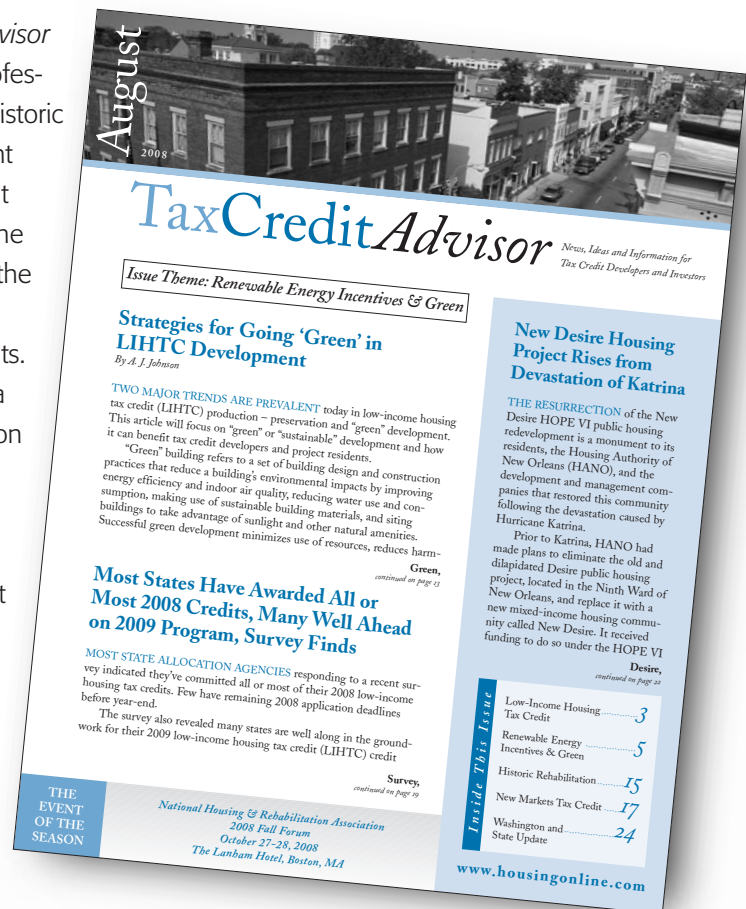
News, Ideas and Information for  
Tax Credit Developers and Investors

Published since 1990, *Tax Credit Advisor* is the must-read publication for professionals in the affordable housing, historic preservation, and community development fields. It's the only national publication that provides readers – every month and in one convenient place – in-depth coverage of the federal Low-Income Housing, Historic Rehabilitation, and New Markets Tax Credits.

*Tax Credit Advisor* recognizes that in a time of rising costs and intense competition for tax credits and other subsidies, an informed understanding of each of these credits can mean the difference between a project that moves forward and one that doesn't. Historic rehabilitation projects often combine the use of historic and low-income tax credits, helping finance affordable rental housing. Community development projects often pair new markets and historic credits, while mixed-use developments may utilize as many as all three of these tax credits.

TCA provides a mix of breaking news, trend analysis, expert advice, and project case studies to help readers successfully develop, finance, manage, market and, invest in tax credit projects, and to keep up with new developments in the area of green building. Written by seasoned journalists and industry experts, articles are in plain English, with key details.

*Tax Credit Advisor* has a paid readership (subscriptions cost \$329/year) that includes developers, housing finance agencies, policy makers, nonprofits, and the other professionals involved in tax credit transactions – syndicators, lenders, attorneys, accountants, market analysts, consultants, and others.



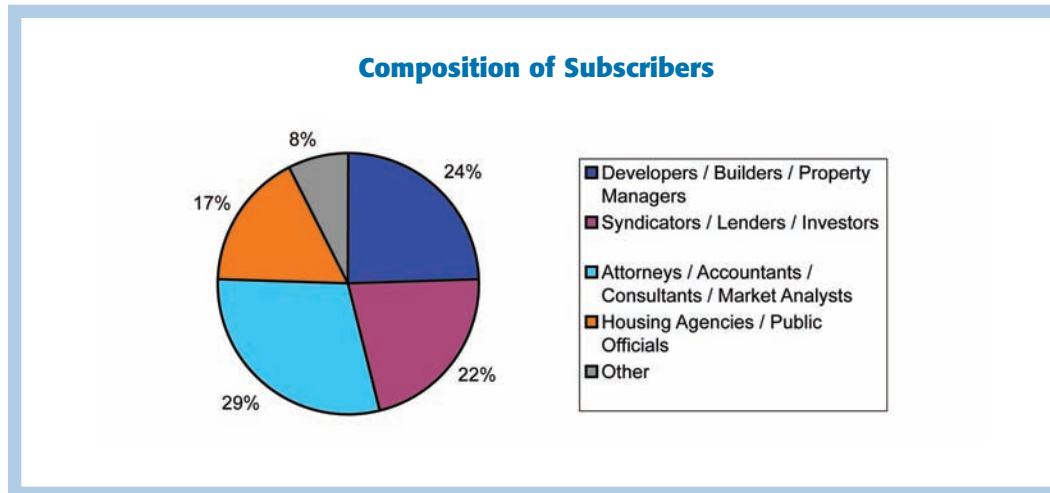
## 2009 Media Kit

For ad information/orders, contact Scott Oser at 301.279.0468 or [soser@dworbell.com](mailto:soser@dworbell.com)

# TaxCreditAdvisor's Readership

*Tax Credit Advisor* reaches more than 400 of the most important decision makers involved in the use of housing, historic, and new markets tax credits. This broad spectrum of readers includes:

- Developers
- Builders and Property Managers
- Syndicators and Lenders
- Corporate Investors
- Attorneys, Accountants, Consultants
- Housing Finance/Credit Agencies
- Nonprofits
- Housing Bond Issuers
- Appraisers and Market Analysts
- Congressional, IRS, and HUD Staff
- Public Officials
- Other Professionals



### **Tax Credit Advisor's Readers Are Involved In:**

LIHTC Rental Housing .....	98%
Other Affordable Rental Housing .....	71%
Preservation of Existing Housing .....	68%
Historic Rehabilitation .....	63%
Affordable Owner-Occupied Housing .....	46%
Public Housing Redevelopment .....	44%
New Markets Tax Credit Program .....	34%
Economic Development .....	27%

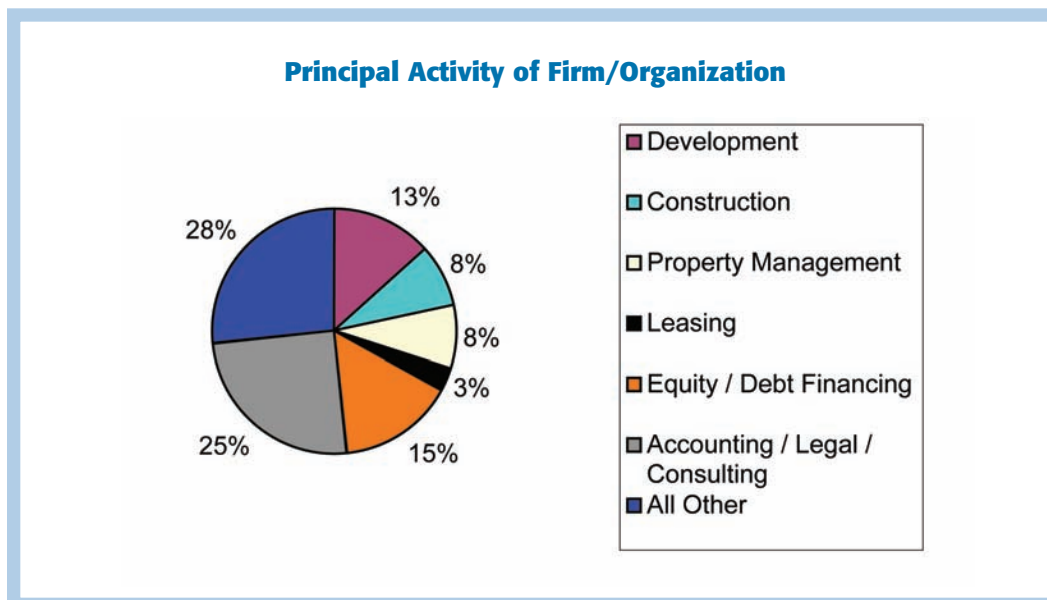
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# TaxCreditAdvisor's Readership

## Key Statistics

Some of the characteristics of our readers include:

- 63% spend over 31 minutes with each issue of the publication.
- 66% have read 4 of the last 4 issues of the publication.
- 75% report that two or more people besides themselves usually read their copy of the *Tax Credit Advisor* – more than 25% of readers say 5 or more.
- 83% keep each issue of the publication for future reference.
- 73% notice the ads in the publication.
- 67% have authority to purchase products and professional services, or to decide how to finance their deals.
- 85% rate the *Tax Credit Advisor* a valuable business tool.



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# TaxCreditAdvisor's Editorial Coverage

*Tax Credit Advisor* is divided into key editorial sections. Each of the three tax credits is covered in a separate section. A fourth section offers quick updates of legislative and regulatory news from the federal government as well as developments at the state level. *Tax Credit Advisor* also provides at least one detailed case study per issue.

## **Low-Income Housing Tax Credits**

This section focuses on the many dimensions of Low-Income Housing Tax Credits (LIHTCs), beginning with how Congress and the federal agencies (HUD, IRS) shape their use, and the award of LIHTCs under the qualified allocation plans of state housing agencies. It also provides full details of how developers put LIHTCs to work in multi-layer financings that fund affordable housing, including the use of tax-exempt bonds. As part of our coverage of LIHTC equity pricing, we provide the widely-followed Corporate Tax Credit Fund Watch, prepared for us exclusively by Ernst & Young, LLP.

## **New Markets Tax Credits**

Our New Markets Tax Credit (NMT) section begins with coverage of the fast-paced regulatory developments affecting the use of these credits – from the CDFI Fund's allocations and rulemaking, to the IRS's clarification of tax structures. It explains the complex investment strategies involving NMTs, including leveraged structures and the combining of NMTs and historic credits. We also cover the latest developments in the quest for a long-term extension of the program

## **Historic Tax Credits**

The Historic Rehabilitation section provides expert coverage of the administration and use of Historic Rehabilitation Tax Credits. This includes reporting on the role of the National Park Service and state historic preservation offices in overseeing certification of these credits, changing deal structures, and pending legislation.

## **Washington and State Update**

This two-part section gives readers a quick overview of the regulatory and legislative activity important to affordable housing and community development at the federal, state, and local levels. Capital Briefs bring you the latest from Washington, DC, including actions by HUD, Congress, the IRS, and the CDFI Fund. The State Briefs section covers state legislation, state housing finance agencies, and other pertinent state developments.

## **Case Studies**

As tax credit financings become more complicated, case studies provide an indispensable window on their use. *Tax Credit Advisor* identifies and dissects cutting-edge transactions that break new ground and serve as "best practices" models. These case studies provide details on funding sources, deal structure, and the challenges faced by the developers plus their solutions.

### **ADVERTISING SALES CONTACT**

Scott Oser

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Email: [soser@dworbell.com](mailto:soser@dworbell.com)

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# TCA Keeps You Up-to-Date

- Coverage of IRS, HUD, and CDFI Fund rules and federal/state legislation affecting housing, historic, and new markets tax credits
- The latest market prices for housing credits, and current yields to investors
- Market profiles of major metropolitan areas
- Advice from industry experts on tax credit structuring and compliance
- Details on new state qualified allocation plans for housing credits, and current state credit supply and award activity
- Upcoming state housing tax credit application deadlines
- Methods, funds, incentives, and structures for doing “preservation” deals
- Coverage of key issues affecting projects, including property tax assessments, market studies, industry “best practices,” and other areas
- News on “green” and sustainable building standards and practices
- Tips on competing for housing or new markets credits, and getting approval for historic credits
- How tax credits can be used to reposition older or underutilized properties
- How to best manage tax credit properties and avoid compliance mistakes
- How to best use debt to help fund tax credit properties
- Information about new subsidy and gap financing sources
- How developers can partner with public housing agencies to move tax credit projects forward
- Information on state housing and historic credits

#### **EDITORIAL CONTACT**

Glenn Petherick, Editor

Phone: 202-939-1774

Email: [gpetherick@dworbell.com](mailto:gpetherick@dworbell.com)

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# TaxCreditAdvisor's 2009 Editorial Calendar

ISSUE	THEME
January 2009	Niche Development Opportunities
February 2009	Debt Funding for Tax Credit Projects
March 2009	Preservation Transactions & Opportunities
April 2009	Green Building
May 2009	Gap Finance Sources & Trends
June 2009	Site Selection & Market Analysis
July 2009	Public Housing Revitalization
August 2009	Energy Tax Incentives
September 2009	Effective Compliance Strategies
October 2009	Historic Rehabilitation
November 2009	New Markets Tax Credits
December 2009	Mixed-Income Development

## **Bonus Distribution**

*Tax Credit Advisor* is distributed year-round to attendees at a number of events attended by developers and other tax credit industry participants.

Among these are conferences of the:

- National Housing & Rehabilitation Association
- Council for Affordable and Rural Housing
- National Association of Home Builders' Housing Credit Group
- Affordable Housing Tax Credit Coalition
- National Council of State Housing Agencies
- Select state housing credit agency events

In addition, copies of *Tax Credit Advisor* are continuously sent to tax credit recipients and users responding to ongoing subscription marketing efforts. Those targeted include recipients of new low-income housing tax credit reservations and new markets tax credit allocations nationwide.

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# TaxCreditAdvisor's Advertising Rates and Specifications

**Rates below are for black & white or 2-color ads.**

	1x	3x	6x	9x	12x	18x	<b>4-color ads available!! Add \$350 per ad to rates at left.</b>
<b>Full Page</b> (7.25"W X 9.25"H)	\$1800	\$1670	\$1600	\$1500	\$1370	\$1260	
<b>Jr. Page</b> (4.75"W X 9.25"H)	\$1350	\$1250	\$1200	\$1120	\$1025	\$950	
<b>1/2 Page</b> (7.25"W X 4.5"H)	\$903	\$840	\$800	\$750	\$685	\$630	
<b>1/4 Page</b> (4.75"W X 4.75"H)	\$560	\$525	\$500	\$470	\$430	\$390	

## Advertising Closing Dates: January 2009 to December 2009

Edition	Space Reservation Deadline	Materials Due
January 2009	December 9	December 12
February 2009	January 16	January 22
March 2009	February 16	February 19
April 2009	March 18	March 23
May 2009	April 20	April 23
June 2009	May 18	May 21
July 2009	June 16	June 19
August 2009	July 17	July 22
September 2009	August 18	August 21
October 2009	September 18	September 22
November 2009	October 19	October 22
December 2009	November 13	November 18

*Please note: The publisher reserves the right to place the word "Advertisement" next to advertising copy that resembles editorial material.*

### Advertising Submission Specifications

Tax Credit Advisor is printed in two color, but accepts ads in black-and-white, two-color or four-color. Adobe Acrobat PDF files with a resolution of at least 300 dpi are preferred. All fonts must be embedded. All PDF files should be press-ready. A jpeg is acceptable for black-and-white ads. Advertisers with two-color or four-color ads (spot blue color for two-color ads is PMS 3015) should supply one of the following: (1) press-ready PDF file; (2) Illustrator eps with fonts outlined; or (3) Quark file with fonts + links.

Please submit all artwork/proofs (preferably by e-mail) to: Glenn Petherick  
 gpetherick@dworbell.com  
 Tax Credit Advisor  
 1400 16th St., NW, Suite 420 • Washington, DC 20036  
 202-939-1774 (tel.)

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## Advertising Insertion Order Form

Company Name: \_\_\_\_\_

Contact Name: \_\_\_\_\_

Phone: \_\_\_\_\_ Email: \_\_\_\_\_

Ad Size	Ad Frequency	Start Issue	Final Issue	Ad Rate <sup>1</sup>	4-color Ad Extra charge \$350/ad	Total Cost

<sup>1</sup> Basic rate for black & white or 2-color ads.

Your signature on this ad insertion order will reserve your company's advertising program in the *Tax Credit Advisor*. Please fax a signed copy to Glenn Petherick at 202-265-4435. (Problem faxing? Contact: Glenn Petherick, tel. 202-939-1774, [gpetherick@dworbell.com](mailto:gpetherick@dworbell.com)).

Accepted By: \_\_\_\_\_ Date: \_\_\_\_\_

### BILLING INFORMATION:

Name: \_\_\_\_\_ Title: \_\_\_\_\_

Firm: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

Email: \_\_\_\_\_

If you wish to pay in advance, please complete the information below:

Please charge my credit card:     Visa     Mastercard     American Express

Credit Card Number: \_\_\_\_\_ Exp. Date: \_\_\_\_\_

Security Code: \_\_\_\_\_ [3- or 4-digit code on back of card or front (AmEx)]

Name as it appears on card: \_\_\_\_\_ Signature: \_\_\_\_\_

**CARDHOLDER BILLING ADDRESS:**     Check here if same as billing address above.

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_