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3CORE, Inc. and the Federal Reserve Bank of San Francisco
Tuesday, September 15, 2015
Masonic Lodge, Chico, CA
9:00 a.m. - 3:00 p.m.

Capacity Building and New Sources of Capital for Rural Economic Development

- 9:00 am **Registration, networking & continental breakfast**
- 10:00 am **Opening Remarks & Introductions**
Lena Robinson, Regional Manager, Federal Reserve Bank of SF
Marc Nemanic, Executive Director, 3CORE
- 10:15 am **NCCLF Overview**
Dan McDonald, Deputy Loan Director, Northern California Community Loan Fund
- 10:45 am **Direct Public Offerings**
John Kurhy, Executive Director, Economic Development & Financing Group
- 11:15 am **Sources of Economic Development Project Equity: New Markets and Historic Preservation Tax Credits**
David Wilkinson, Real Estate Consultant, Northern California Community Loan Fund (NCCLF)
In the post-Redevelopment era of California, affordable sources of capital for economic development projects have become scarcer. David will speak about two federal tax credit programs that are good sources of capital for economic development projects: New Markets and Historic Preservation tax credits. He will illustrate each with case studies. Many regions of northern California are eligible for the NMTC program, which is based upon economic distress factors, which David will explain. NCCLF has been awarded NMTCs annually for several years and invests these tax credits in high-impact projects throughout northern California to deliver affordable capital from private banks to fill financial gaps for a variety of community facility projects. The Historic Preservation Tax Credit also provides incentives for rehabbing historic buildings for a variety of uses, including housing and small businesses. There were bills approved with very strong support by the State Assembly and Senate last year to create a State NMTC and HTC program, but both were vetoed by the Governor. David will discuss efforts to re-introduce similar tax credit bills this Legislative session to create additional resources for local community development projects.
- 12:00 pm **Lunch**

12:45 pm **Collaboration: Investing in Ourselves and in our Communities**
Marc Nemanic, Executive Director, 3CORE, Inc. & President, California Finance Consortium
Alexa Benson-Valavanis, CEO, North Valley Community Foundation

The Great 2008 Recession deconstructed many New Deal forms of community investment and development. Chief among these changes are how communities and regions attack problems and create solutions appropriate to their circumstances. The day of One-Size-Fits-All is fading into the sunset; government, in its current form, cannot solve all problems. Creating and sustaining networks of aligned intermediaries is the future of community development and investment. Marc and Alexa will share their experiences and plans to harness this new reality by using networks, intermediaries, partnerships, financial institutions, and people to empower communities to invest in those essential place-based priorities. The session will include examples of no nonsense collaboration spanning multi-county regions to local communities.

1:30 pm **Asset-Based Community Development: Community Health and Rural Capacity**

Ron Dwyer-Voss, Principal, Pacific Community Solutions, Inc.

There has never been a need that solved a problem. ABCD offers an exciting and energizing way to uncover and reconnect local assets so they can increase local community capacity to address challenges based on what exists rather on what needs to be solicited from outside institutions. This approach to community development identifies and connects local assets in the form of existing individuals, associations, institutions, physical space, economic life and local culture. This is being done around the country and the world in ways that improve community health, rebuild local economies, and significantly increase the depth and breadth of local leadership. In other words, ABCD offers a way of building the social capital of a community that any financial capital requires to be effective. Ron will be joined by **Jim Durst of Durst Organic Growers** in Esparto, California, who will describe how he and other residents organized their social capital to attract financial capital and restore historic buildings and bring businesses back to central Esparto.

2:15 pm **John Connelly, SAFE-BIDCO**

2:30 pm **Q&A for Audience and Speakers:** Bringing it all together and planning for next steps: How do we promote next steps where we move from ideation to activation

3:00 pm Closing remarks & adjourn