

TaxCreditAdvisor

NEWS, IDEAS AND INFORMATION FOR TAX CREDIT DEVELOPERS AND INVESTORS

2011 Media Kit



*For ad information/orders,
contact Scott Oser at
301.279.0468 or
soser@dworbell.com*

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.

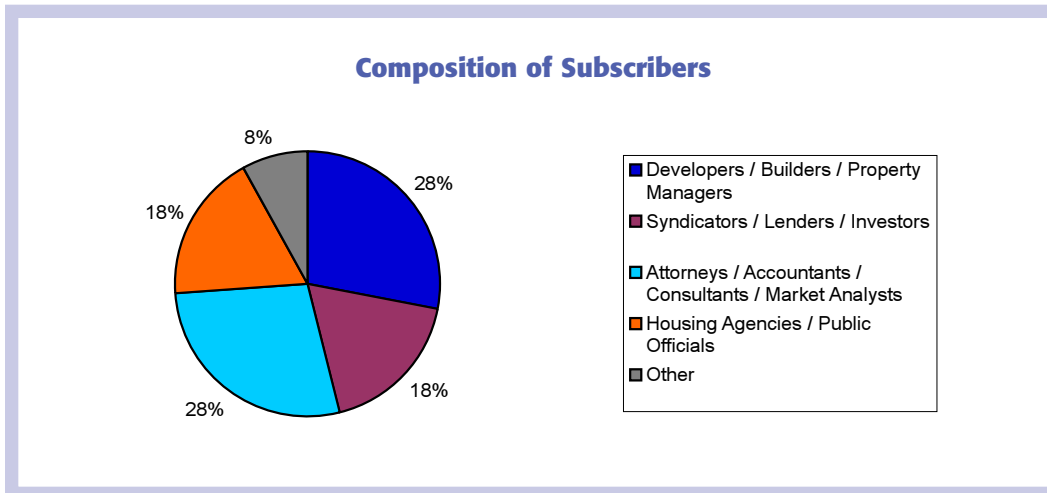
TCA provides a mix of breaking news, trend analysis, expert advice, and project case studies to help readers successfully develop, finance, manage, market, and invest in tax credit projects, and to keep up with new developments in the area of green building. Written by seasoned journalists and industry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

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



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%

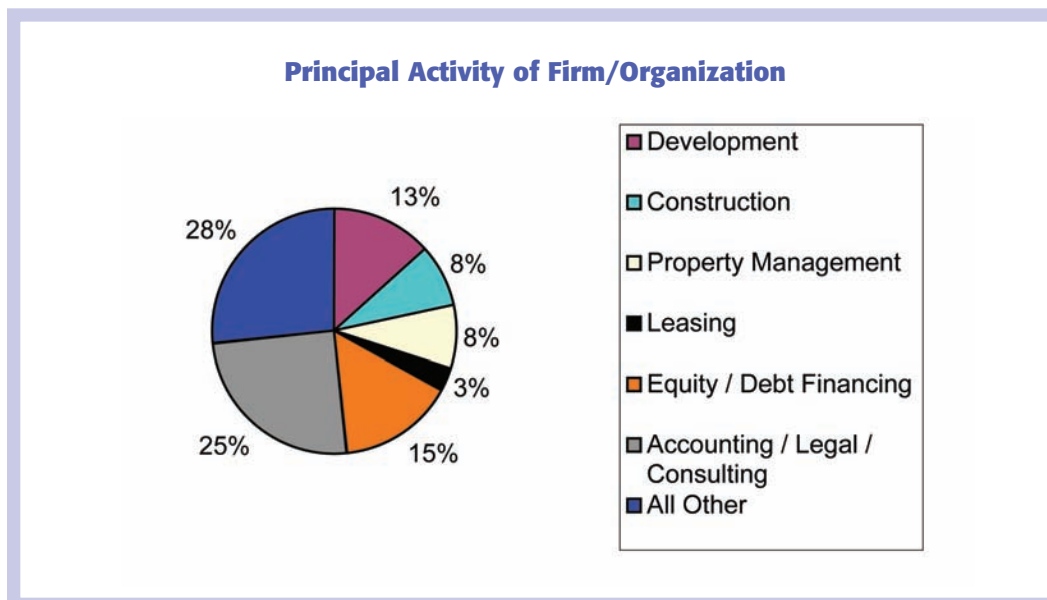
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TaxCreditAdvisor's Readership

Key Statistics

Some of the characteristics of our readers include:

- 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.
- 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.



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TaxCreditAdvisor's Editorial Coverage

Tax Credit Advisor is written to ensure that our readers get the most out of each and every page of each and every issue. Each issue covers key subject areas based on our readers' critical areas of need. These include coverage of federal low-income housing, historic rehabilitation, new markets, and renewable energy tax credits. We also report on green building news and trends. *Tax Credit Advisor* also provides at least one detailed case study per issue.

Following are additional details on key subject areas of coverage, showing why our subscribers read a huge amount of every issue we produce.

Low-Income Housing Tax Credits

We report 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. We also provide full details of how developers put LIHTCs to work in multi-layer financings that fund affordable housing, including the use of tax-exempt bonds, and the use of the new TCAP and exchange funds. Our coverage of LIHTC equity pricing includes the widely-followed *Corporate Tax Credit Fund Watch*, prepared by Ernst & Young, LLP.

New Markets Tax Credits

We cover 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. We describe the complex investment strategies involving NMTCs, including leveraged loan structures and the combination of NMTCs and historic credits.

Historic Rehabilitation Tax Credits

The administration and use of Historic Rehabilitation Tax Credits is also a main area of coverage. 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.

Green Building

Our coverage of this increasingly important area of real estate development and management reports on new occurrences in green building rating systems, the use of renewable energy, and incentives and funds to owners to make buildings more energy efficient and sustainable.

Federal and State Update

We provide readers a quick overview of the regulatory and legislative activity important to affordable housing and community development at the federal, state, and local levels.

Case Studies

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 structures, and the challenges faced by the developers plus their solutions that our readers can tailor and adapt to their own situations.

NH&RA News

We report on recent news and future events of the National Housing & Rehabilitation Association and its councils..

ADVERTISING SALES CONTACT

Scott Oser

Phone: 301-279-0468

Email: 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
- News on “green” and sustainable building standards and practices
- How TCAP and Section 1602 credit exchange funds are being used in deals
- 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
- Incentives for making properties more energy-efficient
- Coverage of key issues affecting projects, including property tax assessments, market studies, industry “best practices,” and other areas
- 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

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Email: gpetherick@dworbell.com

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TaxCreditAdvisor's 2011 Editorial Calendar

ISSUE	THEME
January 2011	Green Building & Retrofits
February 2011	Tax Credit Equity Sources
March 2011	Effective Property Management
April 2011	Debt Financing Sources
May 2011	Structuring the Deal
June 2011	Preservation Transactions & Opportunities
July 2011	Technology
August 2011	Partnering on Deals
September 2011	Tax Credit Compliance
October 2011	Historic Rehabilitation
November 2011	Niche Development Opportunities
December 2011	New Markets Tax Credits

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

In addition, additional copies of every issue of *Tax Credit Advisor* are sent to other key individuals within the industry. In addition to the bonus distribution at conferences the readership that is garnered through these copies is provided at no additional charge to advertisers.

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TaxCreditAdvisor's Advertising Rates and Specifications

Rates below are for black & white ads.

	1x	3x	6x	12x	4-color ads available!! Add \$350 per ad to rates at left.
Full Page, Inside Front or Back Cover (Bleed Only: 8.75"W x 11.25"H, trims at 8.5"W x 11"H)	\$2220	\$2064	\$1974	\$1554	
Full Page (Standard: 7.5"W X 9.75"H) (Bleed: 8.75"W x 11.25"H, trims at 8.5"W x 11"H)	\$1850	\$1720	\$1645	\$1295	
Jr. Page (4.875"W X 9.75"H)	\$1390	\$1285	\$1235	\$975	
1/2 Page (Horizontal: 7.5"W X 4.625"H) (Vertical: 3.5"W X 9.75"H)	\$930	\$865	\$820	\$645	
1/4 Page (3.5"W X 4.625"H)	\$575	\$540	\$515	\$400	

Advertising Closing Dates: January-December 2011

Edition	Space Reservation Deadline	Materials Due
March 2011	February 10	February 18
April 2011	March 17	March 23
May 2011	April 14	April 22
June 2011	May 18	May 24
July 2011	June 15	June 23
August 2011	July 14	July 21
September 2011	August 17	August 22
October 2011	September 14	September 22
November 2011	October 13	October 20
December 2011	November 10	November 17

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 accepts ads in black-and-white (grayscale) or full color (CMYK). Advertisers should supply one of the following: (1) press-ready PDF file in PDF/X-1a format with fonts embedded; (2) Illustrator eps with fonts outlined; (3) high res jpeg, min. 300 dpi; or (4) Quark file with fonts + links.

Proofs

A color proof is required for all color ads. We are not responsible for color inconsistency if a color proof is not provided.

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

TaxCreditAdvisor News, Ideas and Information for Tax Credit Developers and Investors

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Advertising Insertion Order Form

Company Name: _____

Contact Name: _____

Phone: _____ Email: _____

SIZE	1x	3x	6x	12x
Full Page Bleed, Inside Front or Back Cover	\$2,220	\$2,064	\$1,974	\$1,554
Full Page	\$1,850	\$1,720	\$1,645	\$1,295
Jr. Page	\$1,390	\$1,285	\$1,235	\$975
1/2 Page	\$930	\$865	\$820	\$645
1/4 Page	\$575	\$540	\$515	\$400

ORDER INFORMATION:

ISSUES: Apr 11 May 11 Jun 11 Jul 11 Aug 11 Sep 11 Oct 11
 Nov 11 Dec 11 Jan 12 Feb 12 Mar 12

FREQUENCY: 1X 2X 3X 4X 5X 6X 12X

AD SIZES: Full page, Inside Front or Back Cover (Circle which) (Bleed only: 8.75" w x 11.25" h, trims at 8.5" w x 11" h)
 Full page (Standard: 7.5" w x 9.75" h or Bleed: 8.75" w x 11.25" h, trims at 8.5" w x 11" h)
 Jr. page (4.875" w x 9.75" h) Half page Horizontal (7.5" w x 4.625" h)
 Half page Vertical (3.5" w x 9.75" h) Quarter page (3.5" w x 4.625" h)

COLOR: Four-color (add \$350 per ad to prices listed above) Black & White

TOTAL COST OF AD(S)

\$ _____

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).

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: _____