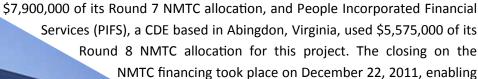


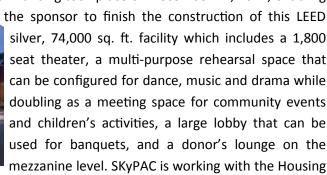
PROJECT FINANCE

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| Project Name | Southern Kentucky Performing Arts Center (SKyPAC) |
|--|---|
| Location | Bowling Green, Kentucky (Metro) |
| Total Federal QEI | \$30.3 million |
| Total Project Cost | \$29.54 million |
| No. of Community Development Entities ("CDEs") | Four |
| Closing Date | December 22, 2011 |
| Tax Credits Used | Federal NMTCs |

The new Southern Kentucky Performing Arts Center (SKyPAC) located in Bowling Green, KY opened to the public in March 2012 after almost three years of planning, design and construction. CWM attorneys Delphine Carnes and Harriet Reynolds represented two of the four Community Development Entities (CDEs) involved in this New Markets Tax Credits (NMTC) transaction: Hampton Roads Ventures, L.L.C., a CDE based in Norfolk, Virginia, used





Authority of Bowling Green to fill the new part time and full time positions created by the facility and to provide a variety of educational and training programs that benefit the surrounding low-income communities, including discounted and free tickets to performances, free arts programs, scholarships for classes and workshops, and transportation subsidies.