

Appendix A. CY 2021-23 NMTC Program Application PRA - Summary of Public Comments and CDFI Fund Responses

| # | Date of Comment | Organization | Author Name | Section | Category | Topic | Comment | NMTC Response |
|---|-----------------|------------------------|---------------------|-------------------------|-------------|----------------|--|--|
| 1 | 3/1/2021 | Blooming Ventures | Elaine DiPietro | General | Application | IT Enhancement | Allow Applicant to have rich text format to bold, underline, and add bullets in narrative response | The CDFI Fund will consider additional enhancements to AMIS functionality in future application rounds. |
| 2 | 3/1/2021 | Self-Help Venture Fund | Amanda Frazier Wong | Community Outcomes | Question 26 | Application | Add "financing multi-service community org" as a new community outcome category | This comment would not reduce burden in completing the NMTC Program Application and is not necessary for the CDFI Fund's evaluation. |
| 3 | 3/1/2021 | Self-Help Venture Fund | Amanda Frazier Wong | Application Information | Question 3 | Review Process | Provide priority points to Applicants who have nonprofit or CDFI Controlling Entities | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making future policy decisions. |

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| 4 | 3/1/2021 | NMTC Working Group | Brad Elphick | Application Information | Question 3 | Guidance | Clarify if the parent company is considered a Controlling Entity. If CE's track record is not used, should CDE answer "yes" in Q3? | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |
| 5 | 3/1/2021 | Blooming Ventures LLC | Elaine DiPietro | Application Information | Question 9 | Application | Remove "major/minor" urban areas | The CDFI Fund is retaining the current definitions. This information is necessary for publication on the CDFI Fund website. |
| 6 | 3/1/2021 | Blooming Ventures LLC | Elaine DiPietro | Application Information | Question 9 | Application | Replace answer option "Real estate financing" with "business primarily engaged in Real Estate Activities" to better align with glossary; move sub-categories from Q10 to Q13(b) | The CDFI Fund is retaining the current definitions. This information is necessary for publication on the CDFI Fund website. |
| 7 | 3/1/2021 | African American Alliance of CDFI CEOs, Chicago Community Loan Fund | Donna Gambrell, Calvin Holmes | Application Instructions | Question 3 | Application | Add question "Is the Controlling Entity a Minority Depository Institution?" | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making |

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| | | | | | | | | future policy decisions. |
| 8 | 3/1/2021 | U.S. Bancorp Community Development Corporation (USBCDC), New Markets Tax Credit Coalition, NMTC Working Group, LISC, Enterprise, African American Alliance of CDFI CEOs, Chicago Community Loan Fund, Blooming Ventures | Zachary Boyers, Robert Rapoza, Brad Elphick, Matthew Josephs, Chimeka Gladney, Donna Gambrell, Calvin Holmes, Elaine DiPietro | Application Instructions | CDE Certification Deadline | Review Process | Remove requirement for applicants to be certified as a CDE at the time the NOAA is published. | The CDFI Fund has decided to remove this eligibility requirement and revert to the current process of allowing applicants approximately two weeks after the publication of the NOAA to apply for CDE certification. |
| 9 | 3/1/2021 | NMTC Working Group | Brad Elphick | Business Strategy | Question 18 Due Diligence (New) | Application | Remove "and after" in "a QALICB's ability to remain financially viable and operational during and after the NMTC compliance period." | The CDFI Fund revised this question based on public comments. |

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| 10 | 3/1/2021 | NMTC Working Group | Brad Elphick | Business Strategy | Question 19 | Application | Allow at least 2000 character limit per additional innovative use(s) in addition to current 5000 limit | This comment would not reduce burden in completing the NMTC Program Application and is not necessary for the CDFI Fund's evaluation. |
| 11 | 3/1/2021 | NMTC Working Group | Brad Elphick | Business Strategy | Question 20(b) | Application | Clarify third bullet in Q20(b) if the three largest sources of capital on the CE's balance sheet if they deploy non-NMTC loans or would CE be considered one of three largest capital sources of capital? | The CDFI Fund revised this question based on public comments. |
| 12 | 3/1/2021 | NMTC Working Group | Brad Elphick | Community Outcomes | Question 25(a) | Application | Revert commitment of % QLICI to 75%, instead of proposed 85% | The CDFI Fund is retaining the threshold of 85%, as proposed. |
| 13 | 3/1/2021 | NMTC Working Group | Brad Elphick | Community Outcomes | Question 26 | Application | Quantify community outcomes on total dollar QEI instead of QLICI | The CDFI Fund revised this question based on public comments. |

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| 14 | 3/1/2021 | NMTC Working Group | Brad Elphick | Community Outcomes | Question 26(a)(2) | Guidance | Clarify whether Applicant can use its own definition or use the application's definition, FAQ#81 states Applicant should clearly define a "Quality Job" | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |
| 15 | 3/1/2021 | NMTC Working Group | Brad Elphick | Community Outcomes | Question 26(a)(3) | Application | Change "limited language proficiency" to "limited English language proficiency" | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |
| 16 | 3/1/2021 | NMTC Working Group | Brad Elphick | Community Outcomes | Question 26(a)(5) Community Goods and Services | Application | Remove requirement to provide third party metrics | The CDFI Fund is maintaining the current requirements for this question, which is necessary for the application evaluation. |
| 17 | 3/1/2021 | NMTC Working Group | Brad Elphick | Capitalization Strategy | Question 37(c) | Guidance | Clarify whether percentage of leverage debt anticipated to be sourced from the Investment Fund means only the leverage loan or | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |

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| | | | | | | | instead source debt for the leverage loan. | |
| 18 | 3/1/2021 | NMTC Working Group | Brad Elphick | Information Regarding Previous Awards | Question 44 | Application | Clarify whether 5th bullet includes any QALICB consultant fees | The CDFI Fund revised this question based on public comments. |
| 19 | 3/1/2021 | NMTC Working Group | Brad Elphick | Exhibits | Table A5 | Application | Clarify whether outcome in Table A5 should be selected if Applicant isn't responding to outcomes in Q26 | The CDFI Fund revised this question based on public comments. |
| 20 | 3/1/2021 | NMTC Working Group | Brad Elphick | Exhibits | Table D2 | Application | Clarify if QLICI loan interest should be reported if it will be collected and distributed to Investment Fund to pay leverage loan interest or report only if it's above what is needed for leverage loan | The CDFI Fund revised this question based on public comments. |

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| 21 | 3/1/2021 | NMTC Working Group | Brad Elphick | Exhibits | Table D2 | Application | Increase character limit from 50 to at least 100 for "Description of the Fee" | This comment would not reduce burden in completing the NMTC Program Application and is not necessary for the CDFI Fund's evaluation. |
| 22 | 3/1/2021 | NMTC Working Group | Brad Elphick | Glossary of Terms | Minority-owned or Minority-controlled | Application | Propose edits of definition to expand beyond 51% ownership | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making future policy decisions. |
| 23 | 3/1/2021 | NMTC Working Group, Self-Help Venture Fund | Brad Elphick, Amanda Frazier Wong | Community Outcomes | Question 26 | Application | Add "small business and nonprofit support" as a new community outcome category | This comment would not reduce burden in completing the NMTC Program Application and is not necessary for the CDFI Fund's evaluation. |

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| 24 | 3/1/2021 | Self-Help Venture Fund | Amanda Frazier Wong | General | Phase 1 review | Review Process | Engage NMTC experts and/or CDFI Fund staff to conduct Phase 1 review | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making future policy decisions. |
| 25 | 3/1/2021 | NMTC Working Group, Blooming Ventures LLC | Brad Elphick, Elaine DiPietro | Business Strategy | Question 20(c), 21(c), 22© | Guidance | Clarify if years requested are years when financing was made, or cumulative years financing has been provided; clarify minimal threshold defined by "has served", if investments occurred in 2018, 2018, 2020, is the answer 3 or 5 years | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |
| 26 | 3/1/2021 | NMTC Working Group, Blooming Ventures LLC | Brad Elphick, Elaine DiPietro | Management Capacity | Question 34 Fees | Guidance | Clarify instructions so Applicants state what happens to reserve held but not used during compliance period | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |

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| 27 | 3/1/2021 | NMTC Working Group, National Trust Community Investment Corporation, Blooming Ventures LLC | Brad Elphick, Merrill Hoopengardner, Elaine DiPietro | Exhibits | Table A5 | Application | Change "Total QLICs from unaffiliated CDEs" into "Estimated Total QEs from unaffiliated CDEs" under Part J | The CDFI Fund revised this question based on public comments. |
| 28 | 3/1/2021 | Self-Help Venture Fund | Amanda Frazier Wong | General | Phase 1 review | Review Process | Release training procedures and documents to Applicants; clarify how Applicants are assigned; review and analyze whether score variations result from reviewer tendencies; train external reviewers on different types of CDEs applying | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making future policy decisions. |
| 29 | 3/1/2021 | Self-Help Venture Fund | Amanda Frazier Wong | General | Review Process | Review Process | Review all five sections in Phase 1, or delay scoring and ranking applications until all sections are scored | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making future policy decisions. |

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| 30 | 3/1/2021 | Enterprise Community Partner | Chimeka Gladney | Business Strategy | Question 24 | Application | Add text to end of 3rd Note: "or providing an equity QLICI" | The CDFI Fund revised this question based on public comments. |
| 31 | 3/1/2021 | Enterprise Community Partner | Chimeka Gladney | Community Outcomes | Question 26 | Guidance | Provide examples of "clear and sound" methods and metrics per 3rd note listed under B. Community Outcomes, immediately prior to Q26 | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |
| 32 | 3/1/2021 | Self-Help Venture Fund | Amanda Frazier Wong | General | Phase 2 review | Review Process | Communicate to the Applicant if any point reductions, reordering or other negative action; if allocations not awarded if recommended amount is lower than Applicant's minimum acceptable amount; Selecting Official's decision to reverse or deviate from panel's recommendation | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making future policy decisions. |
| 33 | 2/11/2021 | Opportunity Fund | Chris Huang | Business Strategy | Question 24 | Application | Clarify in 2nd note that "Applicant will be evaluated favorably" in Phase 2 | The CDFI Fund revised this question based on public comments. |

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| 34 | 2/11/2021 | Opportunity Fund | Chris Huang | Community Outcomes | Question 26 | Review Process | Re-evaluate scoring of Q26 so applicants with the most quantity of outcomes receive the highest scores | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making future policy decisions. |
| 35 | 3/1/2021 | Self-Help Venture Fund | Amanda Frazier Wong | General | Review Process | Review Process | Include a broader point range to mitigate score clusters | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making future policy decisions. |
| 36 | 3/1/2021 | NMTC Working Group, Enterprise Community Partners | Brad Elphick, Chimeka Gladney | General | Reporting Requirements | Review Process | Request QEI/QLICI deployment deadline for 2021 round be announced at the same time as 2020 awards; delay QLICI deadline by 6 months due to COVID | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making future policy decisions. |

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| 37 | 3/1/2021 | Enterprise Community Partner | Chimeka Gladney | General | Recordings of CDFI Fund presentations | Customer service | Make recordings of CDFI Fund presentations available for all applicants as a reference | The CDFI Fund will consider changes in future application rounds. |
| 38 | 3/1/2021 | PNC Bank | David Gibson | Business Strategy | Question 13(b) | Guidance | Add note and adjust scoring instructions for Phase 1 reviewers to specify that Applicants are not expected to have a track record to invest in or lend to other CDEs | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |
| 39 | 3/1/2021 | PNC Bank, New Markets Tax Credit Coalition | David Gibson, Robert Rapoza | Business Strategy | Question 19 | Application | Modify or create additional "Innovative Investment" type to specify "unrelated minority-owned or minority-controlled or Native American owned or Native American-controlled CDEs that do not have NMTC allocations." | The CDFI Fund added a new Innovative Activity in Q.19 based on public comments. |

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| 40 | 3/1/2021 | Enterprise Community Partner | Chimeka Gladney | General | Application materials | Customer Service | Release FAQs at the same time as the Application | The CDFI Fund will consider changes in future application rounds. |
| 41 | 3/1/2021 | Enterprise Community Partner, Hope Enterprise Corporation, PNC Bank, African American Alliance of CDFI CEO | Chimeka Gladney, Kendra Key, David Gibson, Donna Gambrell, | General | Racial Equity | Review Process | Increase amount of allocation awarded to and managed by minority-owned or controlled CDEs, create a set-aside | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making future policy decisions. |
| 42 | 3/1/2021 | NAFOA | Dante Desiderio | General | Native Initiative | Review Process | Reduce scores in the next funding round when CDEs do not fulfill commitment in Q19 and Q25 | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making future policy decisions. |

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| 43 | 3/1/2021 | African American Alliance of CDFI CEOs, Advantage Capital, Chicago Community Loan Fund | Donna Gambrell, Jonathan Goldstein, Calvin Holmes | Glossary of Terms | Minority-Owned or Minority-controlled | Application | Add suggested text to "for-profit" and "not-for-profit entity": "i.e., the daily operations are controlled by and under the direction of designated minority group members." | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making future policy decisions. |
| 44 | 2/24/2021 | Blooming Ventures LLC | Elaine DiPietro | Exhibits | Table B1 | Guidance | Clarify if Row includes other sources for same QALICBs (indirect financing) AND indirect financing provided by the Applicant (non-NMTC), recommend adding 4th row to separate the two | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |
| 45 | 2/24/2021 | Blooming Ventures LLC | Elaine DiPietro | Exhibits | Table B1 | Guidance | Provide guidance for CDEs making business loans/working capital | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |

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| 46 | 2/24/2021 | Blooming Ventures LLC | Elaine DiPietro | Business Strategy | Question 20(c), 21(c) | Application | Is listing both disadvantaged businesses and disadvantaged communities necessary since the definition changed | The CDFI Fund revised this definition based on public comments. |
| 47 | 3/1/2021 | Blooming Ventures LLC | Elaine DiPietro | Exhibits | Table D2 | Application | Update wording to "upfront fee" charged "before or at the time of QLICI closing or QEI funding" | The CDFI Fund revised this question based on public comments. |
| 48 | 3/1/2021 | Blooming Ventures LLC | Elaine DiPietro | Exhibits | Table D2 | Guidance | Clarify whether expenses for application writer or other consultants count as expenses under Table D2, part 3(d) | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |
| 49 | 3/1/2021 | Blooming Ventures LLC | Elaine DiPietro | Exhibits | Table D2 | Guidance | Clarify if the same table can be used for multiple financial products if they use the same fee structure | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |

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| 50 | 3/1/2021 | Blooming Ventures LLC | Elaine DiPietro | Management Capacity | Question 34 Fees | Application | Clarify if fees include interest income to the extent it's retained by CDE for "ongoing fee", not that CDE include both interest income and "expense" of distribution to the investor | The CDFI Fund revised this question based on public comments. |
| 51 | 3/1/2021 | NAFOA | Dante Desiderio | General | Native Initiative | Application | Give Applicants extra credit for partnering with organizations that primarily serve Indian Country | The CDFI Fund added a new Innovative Activity in Q.19 based on public comments. |
| 52 | 3/1/2021 | NAFOA | Dante Desiderio | General | Native Initiative | Review Process | Utilize reviewers that understand challenges of and capabilities investing in tribal communities | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making future policy decisions. |
| 53 | 3/1/2021 | Blooming Ventures LLC | Elaine DiPietro | Business Strategy | Question 20(b) | Application | Remove second bullet, instead add a chart showing Applicant's direct/indirect financing | The CDFI Fund will consider changes in future application rounds. |

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| 54 | 3/1/2021 | Blooming Ventures LLC | Elaine DiPietro | Business Strategy | Question 20(b) | Guidance | Clarify in application, instead of FAQ, if an Applicant can discuss their full track record or only 5 yrs in Exhibit B, recommend last 7 yrs | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |
| 55 | 3/1/2021 | Blooming Ventures LLC | Elaine DiPietro | Business Strategy | Question 21 or 22€ | Application | Remove "Restricted NMTC Activities" from Q21 since the heading for Table B4 was changed | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |
| 56 | 3/1/2021 | Blooming Ventures LLC | Elaine DiPietro | Business Strategy | Question 20(b) | Application | Clarify why "or" in 4th bullet is emphasized | The CDFI Fund revised this question based on public comments. |
| 57 | 3/1/2021 | Blooming Ventures | Elaine DiPietro | Business Strategy | Question 14 | Application | Change question to focus on the flexible/more favorable market terms are important, or how the two impacts the QALICB, product description would be required only if it's not common A/B loan structure | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making future policy decisions. |

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| 58 | 3/1/2021 | Blooming Ventures LLC | Elaine DiPietro | FAQ | FAQ #86 | Guidance | Clarify what should be included when discussing impact from portion of the project financed by QLICI | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |
| 59 | 3/1/2021 | Blooming Ventures LLC | Elaine DiPietro | FAQ | FAQ #6 | Guidance | Correct reference from Q30(c) to Q30(d) since it relates to Table D1 | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |
| 60 | 3/1/2021 | Blooming Ventures LLC | Elaine DiPietro | Business Strategy | Question 17(d) | Guidance | Clarify if CDFI Fund has preference for CDEs to specialize by project type, geography, etc to inform investment strategies | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |
| 61 | 3/1/2021 | African American Alliance of CDFI CEOs, Chicago Community Loan Fund, National Bankers Association | Donna Gambrell, Calvin Holmes, Robert James II, | General | Emerging CDEs | Review Process | Preserve at least 40% allocation for "Emerging Qualified CDEs", add definition to glossary (<\$150M assets, <=five allocations), add provisions for Applicants to self- | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making |

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| | | | | | | | identify as "Emerging Qualified CDE", add instructions in Q2, compete against other "Emerging Qualified CDEs" in its own pool | future policy decisions. |
| 62 | 3/1/2021 | African American Alliance of CDFI CEOs, Chicago Community Loan Fund, National Bankers Association | Donna Gambrell, Calvin Holmes, Robert James II, | General | Review Process | Review Process | Amend scoring process that favor larger more tenured Applicants, where less tenured "Emerging CDEs" | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making future policy decisions. |
| 63 | 3/1/2021 | Blooming Ventures | Elaine DiPietro | General | Allocation Agreement | IT Enhancement | Provide alternatives to hardcopy signatures from Controlling Entity Authorized Representatives | The CDFI Fund will consider additional enhancements to AMIS functionality in future application rounds. |

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| 64 | 3/1/2021 | Blooming Ventures LLC | Elaine DiPietro | Business Strategy | Question 17(c) | Application | Change answer format to a chart including: total # of businesses/CDEs, total QEI/QLICI financing to be provided by applicant, % of category for business types, % of activity types | The CDFI Fund will consider changes in future application rounds. |
| 65 | 3/1/2021 | Blooming Ventures LLC | Elaine DiPietro | Business Strategy | Question 17 | Application | In 3rd note immediately prior to Q17, clarify if "clearly consistent" with business strategy related to business types or overall strategy of community outcomes | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |
| 66 | 3/1/2021 | Blooming Ventures LLC | Elaine DiPietro | Exhibits | Table A1-A4 | Application | Clarify whether the table asks for QEIs or QLICIs, recommend QEI so it's consistent with Q1 | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |

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| 67 | 3/1/2021 | Blooming Ventures LLC | Elaine DiPietro | Exhibits | Table A5 | Guidance | Clarify language for Part A where "links to narrative description in Q17" contradicts FAQ specifying not including detailed project descriptions in Q17 | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |
| 68 | 3/1/2021 | Blooming Ventures LLC | Elaine DiPietro | Exhibits | Table A5 | Guidance | Provide guidance for Part B where small deal/revolving loan fund are in multiple locations | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |
| 69 | 3/1/2021 | Blooming Ventures LLC | Elaine DiPietro | Exhibits | Table A5 | Guidance | Provide guidance for Part C for census tract where location has not been determined | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |
| 70 | 3/1/2021 | Blooming Ventures LLC | Elaine DiPietro | Capitalization Strategy | Question 38 | Guidance | Clarify what's meant by investors identifying transactions or if there's a min threshold that would or would not be considered investor "originating or | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |

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| | | | | | | | otherwise identifying" transactions | |
| 71 | 3/1/2021 | Blooming Ventures LLC | Elaine DiPietro | Capitalization Strategy | Question 39 | Guidance | Clarify whether a CDE that receives a QEI funded in part with leverage from an affiliate should select "yes" | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |
| 72 | 3/1/2021 | Blooming Ventures LLC | Elaine DiPietro | Exhibits | Table A5 | Application | Remove Part I since all applicants must answer "investment in QALICB" | The CDFI Fund revised this question based on public comments. |
| 73 | 3/1/2021 | Blooming Ventures LLC | Elaine DiPietro | Information Regarding Previous Awards | Question 44(e) | Application | Move Q24 to Part III or IV, or combine Q24 with Q44(e) | This comment would not reduce burden in completing the NMTC Program Application and is not necessary for the CDFI Fund's evaluation. |
| 74 | 3/1/2021 | Blooming Ventures LLC | Elaine DiPietro | Information Regarding Previous Awards | Question 45 | Guidance | Edit wording since allocatee must retain control of the CDE/sub-CDE | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |

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| 75 | 3/1/2021 | Blooming Ventures LLC | Elaine DiPietro | Information Regarding Previous Awards | Question 45 | IT Enhancement | Reduce burden by saving info year to year or reported out of AMIS | The CDFI Fund will consider additional enhancements to AMIS functionality in future application rounds. |
| 76 | 3/1/2021 | Blooming Ventures LLC | Elaine DiPietro | Information Regarding Previous Awards | Question 44(b) | Application | Combine this question with other questions about co-investing or remove question | The CDFI Fund revised this question based on public comments. |
| 77 | 3/1/2021 | Blooming Ventures LLC | Elaine DiPietro | Exhibits | Table C1/C2 | Guidance | Should board members be listed in both charts if they provide management support | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |
| 78 | 3/1/2021 | Blooming Ventures LLC | Elaine DiPietro | Exhibits | Table C2 | Application | Where should applicant discuss application writer? | This information may be collected in the "other" option in Table C2 |

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| 79 | 3/1/2021 | Blooming Ventures LLC | Elaine DiPietro | Exhibits | Table C1/C2 | Review Process | Allow Applicant to have more options in being accountable to LICs | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making future policy decisions. |
| 80 | 3/1/2021 | Blooming Ventures LLC | Elaine DiPietro | Exhibits | Table C1/C2 | Guidance | Should Applicant notify the CDFI Fund if board members change since the submission of the Application | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |
| 81 | 3/1/2021 | Blooming Ventures LLC | Elaine DiPietro | Exhibits | Table C2 | Application | Add "application consultant" under "type of activity", add "asset manager" under "position with applicant" | This information may be collected in the "other" option in Table C2 |

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|----|-----------------|-----------------------|-----------------|-------------------|-------------|----------|--|--|
| 82 | 3/1/2021 | Blooming Ventures LLC | Elaine DiPietro | Exhibits | Table A5 | Guidance | Clarify definition of mixed-use real estate as multiple uses in one building like mixed tenants, or commercial/residential under Part N | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |
| 83 | 3/1/2021 | Blooming Ventures LLC | Elaine DiPietro | Exhibits | Table A5 | Guidance | Clarify if food related business fall under "retail" in Part N | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |
| 84 | 3/1/2021 | Blooming Ventures LLC | Elaine DiPietro | Business Strategy | Question 17 | Guidance | In 4th note immediately prior to Q17, clarify if guidance for "Small Dollar/Revolving Loan Fund" applies to all scenarios of small dollar QLICs, revolving loan funds, and combo of both | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |

| # | Date of Comment | Organization | Author Name | Section | Category | Topic | Comment | NMTC Response |
|----|-----------------|-----------------------|-----------------|---------------------|-------------|----------|---|--|
| 85 | 3/1/2021 | Blooming Ventures LLC | Elaine DiPietro | Management Capacity | General | Guidance | Clarify dates and time frames for question and tables (app release date in Q30(d) vs tables with FYE, Q30e pertain to Applicant's entire operating history or within past 3 years | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |
| 86 | 3/1/2021 | Blooming Ventures LLC | Elaine DiPietro | Community Outcomes | Question 26 | Guidance | In part A of 3rd note, "quantities" should be explained and compared to the track record but not expected to be consistent | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |
| 87 | 3/1/2021 | Blooming Ventures LLC | Elaine DiPietro | Community Outcomes | Question 26 | Guidance | Incorporate guidance from FAQ on how to provide info with other CDEs/multi-CDE investments; how info ties back to Exhibit B | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |
| 88 | 3/1/2021 | Blooming Ventures LLC | Elaine DiPietro | Community Outcomes | Question 26 | Guidance | Clarify how impact from small loans/revolving loan funds are discussed when investments are not identified | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |

| # | Date of Comment | Organization | Author Name | Section | Category | Topic | Comment | NMTC Response |
|----|-----------------|-----------------------|-----------------|--------------------|---------------------------------------|-------------|--|---|
| 89 | 3/1/2021 | Blooming Ventures LLC | Elaine DiPietro | Community Outcomes | Question 26 | Guidance | Provide guidance on how metrics are assessed, if metrics are just reported, or should be analyzed to support quantity and/or quality of outcomes | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |
| 90 | 3/1/2021 | Blooming Ventures LLC | Elaine DiPietro | Community Outcomes | Question 26(a)(1), 26(a)(2), 26(a)(3) | Application | Combine three job categories with higher character limit | The CDFI Fund is maintaining the current requirements for this question, which is necessary for the application evaluation. |
| 91 | 3/1/2021 | Blooming Ventures LLC | Elaine DiPietro | Business Strategy | Question 24 | Application | Clarify how the info is used since the first note states it is not used to consider whether an Applicant is scored highly enough for allocation | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |
| 92 | 3/1/2021 | Blooming Ventures LLC | Elaine DiPietro | Business Strategy | Question 24 | Guidance | In 3rd note, provide guidance for CDFIs or lenders that may make loans to the same or affiliate borrowers through affiliates of Applicant in normal course of business | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |

| # | Date of Comment | Organization | Author Name | Section | Category | Topic | Comment | NMTC Response |
|----|-----------------|---|--|-------------------|--------------------|----------------|--|--|
| 93 | 3/1/2021 | U.S. Bancorp Community Development Corporation (USBCDC), New Markets Tax Credit Coalition, NMTC Working Group, Enterprise Community Partners, African American Alliance of CDFI CEOs, Chicago Community Loan Fund, National Bankers Association | Zachary Boyers, Robert Rapoza, Brad Elphick, Chimeka Gladney, Donna Gambrell, Calvin Holmes, Robert James II | Business Strategy | Question 20 and 21 | Review Process | Remove restriction to discuss experience of individual(s) who worked with Disadvantaged Businesses or Disadvantaged Communities to establish track record | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making future policy decisions. |
| 94 | 3/1/2021 | Michigan Community Capital, OFN, Forward Community Investments, Cinnaire | Eric Hanna, Mary Scott Hardwick, Tracy Hubbard, Peter Giles | General | Review Process | Review Process | Add a fee-related question to the Business Strategy for Phase 1 review, incorporate weighting of fee-related responses prior to final ranking of applicants for awards | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making future policy decisions. |

| # | Date of Comment | Organization | Author Name | Section | Category | Topic | Comment | NMTC Response |
|----|-----------------|--|--|-------------------|---------------------------------|-------------|---|--|
| 95 | 3/1/2021 | Michigan Community Capital, New Markets Tax Credit Coalition, OFN, NMTC Working Group, | Eric Hanna, Robert Rapoza, Mary Scott Hardwick, Chris Huang, Brad Elphick | Business Strategy | Question 17(c) | Application | Restore bullet to the instructions: "The Applicant's strategy for identifying potential borrowers, investees, or other customers in Low-Income Communities" | This comment would not reduce burden in completing the NMTC Program Application and is not necessary for the CDFI Fund's evaluation. |
| 96 | 3/1/2021 | Michigan Community Capital, New Markets Tax Credit Coalition. OFN, Opportunity Fund, NMTC Working Group, LISC, Craft3, SZ Consulting, National Trust Community Investment Corporation, Florida Community Loan Fund, Blooming Venture LLC | Eric Hanna, Robert Rapoza, Mary Scott Hardwick, Chris Huang, Brad Elphick, Matthew Josephs, Maggie Kirby Weiland, Sean Zielenbach, Merrill Hoopengardner, Ignacio Esteban, Elaine DiPietro | Business Strategy | Question 18 Due Diligence (New) | Application | Remove Question 18 and incorporate forward-looking question to Question 29(c), Q29(a) or 28(b) | The CDFI Fund revised this question based on public comments. |

| # | Date of Comment | Organization | Author Name | Section | Category | Topic | Comment | NMTC Response |
|-----|-----------------|---|--|---------------------|-------------------|----------------|---|--|
| 97 | 2/23/2021 | Michigan Community Capital, Forward Community Investments, Cinnaire | Eric Hanna, Tracy Hubbard, Peter Giles | FAQ | FAQ #106 | Guidance | Update FAQ #106 to report required donations by QALICB | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |
| 98 | 2/23/2021 | Michigan Community Capital, Forward Community Investments, Cinnaire | Eric Hanna, Tracy Hubbard, Peter Giles | Management Capacity | Question 34 Fees | Regulation | Require all applicants charge upfront fees at the sub-CDE or QALICB instead of at the Investment Fund level | This comment is related to IRS regulations. The CDFI Fund will continue to evaluate the issues raised in making future policy decisions. |
| 99 | 3/1/2021 | Blooming Ventures LLC | Elaine DiPietro | General | Phase 1 Review | Review Process | Move questions not scored in Phase 1 to later sections (i.e. Q19, Q21, Q24, etc) | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making future policy decisions. |
| 100 | 3/1/2021 | Native CDFI Network | Jackson Brossy | General | Native Initiative | Review Process | Establish a NMTC Native American program | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues |

| # | Date of Comment | Organization | Author Name | Section | Category | Topic | Comment | NMTC Response |
|-----|-----------------|---|--------------------|---------------------|---------------------------------------|-------------|---|--|
| | | | | | | | | raised in making future policy decisions. |
| 101 | 3/1/2021 | Native CDFI Network | Jackson Brossy | General | Native Initiative | Regulation | Clearly state that a tribal government can own a QALICB | This comment is related to IRS regulations. The CDFI Fund will continue to evaluate the issues raised in making future policy decisions. |
| 102 | 3/1/2021 | Advantage Capital | Jonathan Goldstein | Glossary of Terms | Minority-Owned or Minority-controlled | Application | Add suggested text to "for-profit" and "not-for-profit entity": 30% ownership | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making future policy decisions. |
| 103 | 3/1/2021 | Community Development Bankers Association | Jeannine Jacokes | Management Capacity | Question 29(c) | Application | Remove Question 29(c) which duplicates Question 18 | The CDFI Fund revised this question based on public comments. |

| # | Date of Comment | Organization | Author Name | Section | Category | Topic | Comment | NMTC Response |
|-----|-----------------|--|-----------------------------------|---------------------|--------------------------|----------------|--|--|
| 104 | 3/1/2021 | Community Development Bankers Association | Jeannine Jacokes | Management Capacity | Question 29, 30, 31 | Application | Remove requirement to estimate percentages of work to be performed by consultants, staff and/or board member | The CDFI Fund is maintaining the current requirements for this question, which is necessary for the application evaluation. |
| 105 | 3/1/2021 | Community Development Bankers Association | Jeannine Jacokes | Community Outcomes | Question 25(a) | Application | Support increasing commitment to areas of higher distress from 75% to 85% | The CDFI Fund is retaining the threshold of 85%, as proposed. |
| 106 | 3/1/2021 | Native CDFI Network | Jackson Brossy | General | Native Initiative | Review Process | Provide same access to allocations to groups offering smaller loans afforded to those making larger loans | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making future policy decisions. |
| 107 | 3/1/2021 | Community Development Bankers Association, SZ Consulting | Jeannine Jacokes, Sean Zielenbach | Business Strategy | Question 20(b) and 21(c) | Application | Revise fourth bullet of Q20(b) and 21(c) to require discussion experience of both Applicant and Controlling Entity in serving DBCs | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making future policy decisions. |

| # | Date of Comment | Organization | Author Name | Section | Category | Topic | Comment | NMTC Response |
|-----|-----------------|---|---|--------------------|--------------------------------|------------------|--|--|
| 108 | 3/1/2021 | Community Development Bankers Association | Jeannine Jacokes | General | Regulated Entities | Guidance | Discuss NMTC eligibility considerations so regulated banks and credit unions can make informed decision about applying | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |
| 109 | 3/1/2021 | Community Development Bankers Association, NMTC Working Group, Craft3, SZ Consulting, | Jeannine Jacokes, Brad Elphick, Maggie Kirby Weiland, Sean Zielenbach, | Community Outcomes | Question 26(a)(2) and 26(a)(3) | Guidance | Limit required description of quality and accessibility of jobs to permanent positions only, description of temporary positions should be optional | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |
| 110 | 3/1/2021 | Community Development Bankers Association, NMTC Working Group, LISC, Self-Help Venture Fund, Enterprise Community Partners, Renaissance Community Loan Fund, National Trust Community | Jeannine Jacokes, Brad Elphick, Matthew Josephs, Amanda Frazier Wong, Chimeka Gladney, Kimberly LaRosa, Merrill Hoopengardner, Elaine DiPetro | Post Award | | Customer service | Increase transparency of post-award feedback with details of scores and reviewers' comments, the CDFI Fund's priorities; prove exact scores, score broken down by section, overall rankings, number of priority points earned, the score cut-off, scores given by each reviewer to all applicants; | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |

| # | Date of Comment | Organization | Author Name | Section | Category | Topic | Comment | NMTC Response |
|-----|-----------------|--|---|--------------------|--------------------------|----------------|---|--|
| | | Investment Corporation, Blooming Ventures LLC | | | | | provide debriefings to all applicants | |
| 111 | 3/1/2021 | Community Development Bankers Association, Michigan Community Capital, Craft3, SZ Consulting | Jeannine Jacokes, Eric Hanna, Maggie Kirby Weiland, Sean Zielenbach | Community Outcomes | Question 26(a)(7) | Application | Expand question from minority/Native to all black, Indigenous, and People of Color into a single question | The CDFI Fund will use the definitions as proposed and cited to the Office of Management and Budget and the Bureau of Indian Affairs. |
| 112 | 3/1/2021 | Community Development Bankers Association, Self-Help Venture Fund, SZ Consulting | Jeannine Jacokes, Amanda Frazier Wong, Sean Zielenbach | General | Lower Allocation Amounts | Review Process | Award allocations to all CDEs that score in the highest tier by lowering allocation awards | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making future policy decisions. |
| 113 | 3/1/2021 | Community Development Bankers Association, Craft3, SZ Consulting | Jeannine Jacokes, Maggie Kirby Weiland, Sean Zielenbach | Business Strategy | Question 17(c) | Application | Clarify question by asking Applicants to discuss its social investment criteria, provide guidance and make sure there's sufficient character limits | The CDFI Fund revised Question 12 based on public comments. |

| # | Date of Comment | Organization | Author Name | Section | Category | Topic | Comment | NMTC Response |
|-----|-----------------|---|---|---------------------------------------|------------------|-------------|---|---|
| 114 | 3/1/2021 | Community Development Bankers Association, LISC, SZ Consulting, Blooming Ventures LLC | Jeannine Jacokes, Matthew Josephs, Sean Zielenbach, Elaine DiPietro | Business Strategy | Question 20(b) | Application | Delete third bullet in Q20(b), instead request this information by narrowing focus of Q14(b) or check back in Table B1 | The CDFI Fund revised this question based on public comments. |
| 115 | 3/1/2021 | Community Development Bankers Association, SZ Consulting | Jeannine Jacokes, Sean Zielenbach | Information Regarding Previous Awards | Question 44 | Application | Adding table for essential info: description of projects, its need for NMTCs, size of allocation, projects' impact to date, QEI and QLICI amounts, fees and source of leverage debt | The CDFI Fund will consider changes in future application rounds. |
| 116 | 3/1/2021 | Community Development Bankers Association, SZ Consulting, | Jeannine Jacokes, Sean Zielenbach | Community Outcomes | Add new question | Application | Add question on an Applicant's overall community development strategy and how NMTC fit into that plan. | The CDFI Fund revised Question 12 based on public comments. |

| # | Date of Comment | Organization | Author Name | Section | Category | Topic | Comment | NMTC Response |
|-----|-----------------|---|-----------------------------------|--------------------|-------------------|----------------|---|--|
| 117 | 3/1/2021 | Community Development Bankers Association, SZ Consulting, | Jeannine Jacokes, Sean Zielenbach | Community Outcomes | Question 26(a)(2) | Application | Amend definition of quality jobs to those with a living wage and employment benefits, instead of current definition of "and/or" | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making future policy decisions. |
| 118 | 3/1/2021 | Community Development Bankers Association, SZ Consulting, | Jeannine Jacokes, Sean Zielenbach | Business Strategy | | Review Process | Edit the application and review process to focus on QALCB types and characteristics, instead of pipeline projects | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making future policy decisions. |
| 119 | 3/1/2021 | Community Development Bankers Association, SZ Consulting, | Jeannine Jacokes, Sean Zielenbach | Business Strategy | Question 18 | Application | Revise second bullet to permit new Applicants to discuss due diligence for non-NMTC projects | The CDFI Fund revised this question based on public comments. |

| # | Date of Comment | Organization | Author Name | Section | Category | Topic | Comment | NMTC Response |
|-----|-----------------|--|---|--------------------|---------------------------|------------------|--|--|
| 120 | 3/1/2021 | Community Development Bankers Association, SZ Consulting, Craft3 | Jeannine Jacokes, Sean Zielenbach, Maggie Kirby Weiland | General | | Customer service | Recommend CDFI Fund publish an analysis of fees currently being charged for greater transparency allowing applicants to benchmark themselves | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |
| 121 | 3/1/2021 | Community Development Bankers Association, Craft3 | Jeannine Jacokes. Maggie Kirby Weiland | Community Outcomes | Question 26(a)(3) | Application | Amend definition of accessible jobs as "and/or" instead of current definition of "and" | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making future policy decisions. |
| 122 | 3/1/2021 | Corporation for Supportive Housing | Jill Steen | Community Outcomes | Question 26(a)(8) Housing | Application | Permit applicants to discuss Low Income Housing Tax Credits financing housing where NMTCs finance the commercial portion | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |
| 123 | 3/1/2021 | Advantage Capital | Jonathan Goldstein | Business Strategy | General | Review Process | Ensure reviews emphasize track record over pipeline projects | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to |

| # | Date of Comment | Organization | Author Name | Section | Category | Topic | Comment | NMTC Response |
|-----|-----------------|---|---|-------------------|---------------------------|----------------|--|--|
| | | | | | | | | evaluate the issues raised in making future policy decisions. |
| 124 | 3/1/2021 | Advantage Capital | Jonathan Goldstein | Business Strategy | Question 19 | Application | Restore question about "how CDEs were increasing volume of investments, taking more risk and pursuing innovative strategies" | This comment would not reduce burden in completing the NMTC Program Application and is not necessary for the CDFI Fund's evaluation. |
| 125 | 3/1/2021 | Advantage Capital | Jonathan Goldstein | Business Strategy | Question 19 | Application | Add "use (or non-use) of affiliate leverage" as an innovative activity | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making future policy decisions. |
| 126 | 3/1/2021 | Community Development Bankers Association, Hope Enterprise Corporation, SZ Consulting | Jeannine Jacokes, Kendra Kay, Sean Zielenbach | General | Caps on allocation awards | Review Process | Institute a 3 yr \$150/200M cap for any applicant | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making future policy decisions. |

| # | Date of Comment | Organization | Author Name | Section | Category | Topic | Comment | NMTC Response |
|-----|-----------------|---|---|-------------------|----------------------------|----------------|---|---|
| 127 | 3/1/2021 | Advantage Capital | Jonathan Goldstein | General | CDE Certification Deadline | Review Process | Have a fixed deadline for CDE certification Applications for new CDE Applicants | The CDFI Fund has decided to remove this eligibility requirement and revert to the current process of allowing applicants approximately two weeks after the publication of the NOAA to apply for CDE certification. |
| 128 | 2/24/2021 | City First Bank, SZ Consulting, Advantage Capital, Confederated Tribes of the Colville Reservation, Confederated Tribes of the Chehalis Reservation | Kahlil Gross, Sean Zielenbach, Jonathan Goldstein, Rodney Cawston, Harry Pickernell | Glossary of Terms | Disadvantaged Business | Application | Add "(c) a Minority-owned or controlled business or nonprofit" to the definition of a "Disadvantaged Business" add veterans, ex-offenders, or businesses located in non-metro census tracts | The CDFI Fund revised this question based on public comments. |
| 129 | 3/1/2021 | Advantage Capital | Jonathan Goldstein | General | Phase 1 review | Review Process | Use external reviewers to determine "qualified" and "unqualified" applicants instead of using their review to determine scoring rank | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making |

| # | Date of Comment | Organization | Author Name | Section | Category | Topic | Comment | NMTC Response |
|-----|-----------------|-----------------------------|----------------|--------------------|---------------------------------------|----------------|---|--|
| | | | | | | | | future policy decisions. |
| 130 | 3/1/2021 | Hope Enterprise Corporation | Kendra Key | General | Minority-Owned or Minority-controlled | Review Process | Conduct an in-depth assessment of application and scoring to identify areas where racial disparities may be perpetuated | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making future policy decisions. |
| 131 | 3/1/2021 | Hope Enterprise Corporation | Kendra Key | General | Minority-Owned or Minority-controlled | Review Process | Create incentives for experienced CDEs to work with new and/or Minority-led CDEs to gain experience | The CDFI Fund added a new Innovative Activity in Q.19 based on public comments. |
| 132 | 3/1/2021 | Homeownership Alliance | Kristin Siglin | Community Outcomes | Question 26 | Review Process | Allow for documentation of broader impacts on neighborhoods | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making future policy decisions. |

| # | Date of Comment | Organization | Author Name | Section | Category | Topic | Comment | NMTC Response |
|-----|-----------------|-----------------------------|----------------|---------|---------------------------------------|--------------------------|---|--|
| 133 | 3/1/2021 | Hope Enterprise Corporation | Kendra Key | General | Minority-Owned or Minority-controlled | Customer service | Provide public data on Minority-led CDE certifications, awards, and applicants | The CDFI Fund will consider changes in future application rounds. |
| 134 | 3/1/2021 | Homeownership Alliance | Kristin Siglin | General | Definition of "affordable" home sales | Guidance | Make sure NMTC guidance stays attuned to Qualified Mortgages as FHA and CFPB's policy evolves | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |
| 135 | 3/1/2021 | Homeownership Alliance | Kristin Siglin | AMIS | Data | Reporting and Compliance | Provide a data point to document final corrected home developed and sold to low income people | This comment is related to Allocatee reporting/compliance and will be considered in the future. |
| 136 | 3/1/2021 | Homeownership Alliance | Kristin Siglin | AMIS | Data | Reporting and Compliance | Enable the user the ability to change home addresses | This comment is related to Allocatee reporting/compliance and will be considered in the future. |

| # | Date of Comment | Organization | Author Name | Section | Category | Topic | Comment | NMTC Response |
|-----|-----------------|------------------------|----------------------|---------|---|--------------------------|---|---|
| 137 | 3/1/2021 | Homeownership Alliance | Kristin Siglin | General | Rule when QALICB don't know or don't control Homebuyer's debt to income ratio | Reporting and Compliance | Lower requirements of home sales price 95% of HUD area median sales price | This comment is related to Allocatee reporting/compliance and will be considered in the future. |
| 138 | 3/1/2021 | Craft3 | Maggie Kirby Weiland | General | Application materials | Application | Provide clear guidance within application (or separate document) assuming the CDFI Fund is proposing to remove "tips" from instructions | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |
| 139 | 3/1/2021 | Craft3 | Maggie Kirby Weiland | General | Question 24 | Application | Support moving Q24 from Phase 1 to Phase 2 Review Process | The CDFI Fund revised this question based on public comments. |
| 140 | 3/1/2021 | OFN | Mary Scott Hardwick | General | Priority Points | Review Process | Add priority points for applicants demonstrating accountability to LICs | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making |

| # | Date of Comment | Organization | Author Name | Section | Category | Topic | Comment | NMTC Response |
|-----|-----------------|------------------------------------|------------------------------------|-------------------------|---------------------------------------|-------------------|--|--|
| | | | | | | | | future policy decisions. |
| 141 | 3/1/2021 | OFN | Mary Scott Hardwick | General | Certification | CDE Certification | Require NMTC Advisory Boards to equitably represent the communities that CDEs serve | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making future policy decisions. |
| 142 | 3/1/2021 | OFN, Forward Community Investments | Mary Scott Hardwick, Tracy Hubbard | General | Minority-Owned or Minority-controlled | Review Process | Create permanent ongoing TA with annual funding for training and TA grants for new and emerging minority-controlled CDEs | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making future policy decisions. |
| 143 | 3/1/2021 | LISC | Matthew Josephs | Capitalization Strategy | Question 39 | Application | Move Q39 Distribution of Benefits from Part IV to Part I; score a CDE's ability to provide majority of benefits in Phase 1; revise question so Applicants disclose total benefits they receive from transactions | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making future policy decisions. |

| # | Date of Comment | Organization | Author Name | Section | Category | Topic | Comment | NMTC Response |
|-----|-----------------|-----------------------------------|--------------------------------|-------------------------|--------------------|----------------|---|--|
| 144 | 3/1/2021 | LISC | Matthew Josephs | Capitalization Strategy | Question 40 | Application | Add a question where CDE commits to a max all-in fee, move Q40 to Part III replacing Q34 | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making future policy decisions. |
| 145 | 3/1/2021 | LISC, Chicago Community Loan Fund | Matthew Josephs, Calvin Holmes | Business Strategy | Question 14 | Application | Add Yes/No sub-question if CDE intends to provide a debt product using a leveraged structure, if yes Applicants are only required to describe its rates and terms not product | The CDFI Fund is maintaining the current requirements for this question, which is necessary for the application |
| 146 | 3/1/2021 | LISC, Chicago Community Loan Fund | Matthew Josephs, Calvin Holmes | Business Strategy | Question 20 and 21 | Review Process | Bifurcate each question's 5 priority points into 3 for Applicant's track record, and 2 for Controlling Entity/parent company | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making future policy decisions. |

| # | Date of Comment | Organization | Author Name | Section | Category | Topic | Comment | NMTC Response |
|-----|-----------------|---|---|--|--|----------------|---|--|
| 147 | 3/1/2021 | LISC, National Trust Community Investment Corporation | Matthew Josephs, Merrill Hoopengardner | Management Capacity | Question 30(d), 30(e) | Application | Responses would not be required for CDEs with delinquency rate less than 5% or total write-off less than 3% | The CDFI Fund is maintaining the current requirements for this question, which is necessary for the application |
| 148 | 3/1/2021 | LISC, National Trust Community Investment Corporation | Matthew Josephs, Merrill Hoopengardner | Management Capacity, Capitalization Strategy | Question 29(a), 30(a), 30(c), 31(a), 31(b), Q35, Q37 | Application | Responses would not be required for "established" CDEs with no significant changes in personnel or policy | The CDFI Fund is maintaining the current requirements for this question, which is necessary for the application |
| 149 | 3/1/2021 | OFN, Forward Community Investments, Cinaire, Michigan Community Capital | Mary Scott Hardwick, Tracy Hubbard, Peter Giles, Eric Hanna | General | Controlling Entity | Review Process | Add question to discuss mission focus of Controlling Entities into Phase 1 review, give preference to mission-driven orgs | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making future policy decisions. |
| 150 | 3/1/2021 | LISC, National Bankers Association | Matthew Josephs, Robert James II | General | CDEs partnering as Applicants | Review Process | Allow new CDEs to partner with "established" CDEs by hiring CDEs are service providers, commit to co-invest; allow new CDEs to utilize their partnering CDEs' track | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making |

| # | Date of Comment | Organization | Author Name | Section | Category | Topic | Comment | NMTC Response |
|-----|-----------------|---|---|---------------------|--|-------------|--|---|
| | | | | | | | record for priority points | future policy decisions. |
| 151 | 3/1/2021 | National Trust Community Investment Corporation | Merrill Hoopengardner | Community Outcomes | Question 26 | Guidance | Provide transparency about how methods and metrics are evaluated | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |
| 152 | 3/1/2021 | National Trust Community Investment Corporation | Merrill Hoopengardner | Management Capacity | Question 29(c) | Application | Increase character limit from 2000 to 3000 | This comment would not reduce burden in completing the NMTC Program Application and is not necessary for the CDFI Fund's evaluation. |
| 153 | 3/1/2021 | Kandiyo Consulting; Brownfield Revitalization, LLC; Scarlet Oak Capital Impact; (no affiliation); Community Development Bankers Association; New Markets Tax Credit Coalition, OFN, | Michael Krause, Bret Batchelder, Rohit Kejriwal, John Mazzarino, Jeannine Jacokes, Robert Rapoza, Mary Scott Hardwick, Brad Elphick, Amanda Frazier Wong, Chimeka Gladney, Maggie Kirby Weiland, Sean | Community Outcomes | former Question 25(a)(10) Environmentally Sustainable Outcomes | Application | Restore Environmentally Sustainable Outcomes in evaluating NMTC projects and applications; simplify to focus on benefits for LICs; add storm water mgmt. | Revised based on public comments. The CDFI Fund has reverted to the previous Environmentally Sustainable Outcomes question and will consider additional guidance. |

| # | Date of Comment | Organization | Author Name | Section | Category | Topic | Comment | NMTC Response |
|-----|-----------------|--|---|--------------------|---|-------------|--|--|
| | | NMTC Working Group, Self-Help Venture Fund, Enterprise Community Partners, Craft3, SZ Consulting, National Trust Community Investment Corporation, | Zielenbach, Merrill Hoopengardner | | | | | |
| 154 | 3/1/2021 | Maya CDE, Rose Urban Green Fund, Michigan Community Capital, Mid-City Community CDE, OFN, Popular Community Development | Moctesuma Esparza, Jonathan Rose, Eric Hanna, Lois Fried, Scott Hardwick, Natalia Guzman | Community Outcomes | Question 26(a)(6) Financing Minority Businesses | Guidance | Add to guidance and FAQ to include investments into or loans purchases from Minority CDEs, and number of minority residents served or employed, tenants that are minority-owned or controlled | The CDFI Fund revised this question based on public comments. |
| 155 | 3/1/2021 | Maya CDE. Rose Urban Green Fund, Community Development Bankers Association, New , Popular Community Development Markets Tax | Moctesuma Esparza, Jonathan Rose, Jeannine Jacokes, Robert Rapoza, Mary Scott Hardwick, Anna Bovaird Nevins, Maggie Kirby Weiland, Sean | Community Outcomes | former Question 27 "Additional Investment" | Application | Restore question on "Additional Investment" with extended track record over 7 to 10 year period, make the question optional, discuss examples but not accept IMPLAN estimates for this question, or create | This comment would not reduce burden in completing the NMTC Program Application and is not necessary for the CDFI Fund's evaluation. |

| # | Date of Comment | Organization | Author Name | Section | Category | Topic | Comment | NMTC Response |
|-----|-----------------|---|---|-------------------|----------------|-------------|---|---|
| | | Credit Coalition, PIDC Community Capital, Craft3, SZ Consulting, Mid-City Community CDE, National Trust Community Investment Corporation | Zielenbach, Lois Fried, Natalia Guzman, Merrill Hoopengardner | | | | "Additional Investment" outcome in Q26(a) | |
| 156 | 3/1/2021 | Maya CDE. Rose Urban Green Fund, Community Development Bankers Association, New Markets Tax Credit , Popular Community Development Coalition, OFN, LISC, PIDC Community Capital, Enterprise Community Partners, Mid-City Community | Moctesuma Esparza, Jonathan Rose, Jeannine Jacokes, Robert Rapoza, Mary Scott Hardwick, Matthew Josephs, Anna Bovaird Nevins, Chimeka Gladney, Lois Fried, Natalia Guzman, Merrill Hoopengardner, Elaine DiPietro | Business Strategy | Question 17(d) | Application | Eliminate this question or add guidance or FAQ question to clarify an Applicant's participation in multi CDE transactions will not affect their likelihood of securing an award | The CDFI Fund revised this question based on public comments. |

| # | Date of Comment | Organization | Author Name | Section | Category | Topic | Comment | NMTC Response |
|-----|-----------------|---|--|---------|----------|----------|--|--|
| | | CDE, National Trust Community Investment Corporation, Blooming Ventures LLC | | | | | | |
| 157 | 3/1/2021 | Maya CDE. Rose Urban Green Fund, Mid-City Community CDE | Moctesuma Esparza, Jonathan Rose, Lois Fried | FAQ | FAQ #53 | Guidance | Clarify FAQ #53 to eliminate the restriction on Applicants that receive investment or loans from other CDEs that disallows Applicants from applying for a NMTC award; and the restriction on Applicants from investing in, lending to, or purchasing loans from a CDE if that CDE has received a NMTC award in the last 3-years. | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |

| # | Date of Comment | Organization | Author Name | Section | Category | Topic | Comment | NMTC Response |
|-----|-----------------|--|--|--------------------|---|-------------|---|--|
| 158 | 3/1/2021 | Maya CDE, Rose Urban Green Fund, Mid-City Community CDE, Popular Community Development | Moctesuma Esparza, Jonathan Rose, Lois Fried, Natalia Guzman | Community Outcomes | new outcome under Question 26(a) Women-owned or controlled businesses | Application | Add a new outcome similar to "Financing Minority Businesses" for "Financing Women-Owned or Controlled Businesses" | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making future policy decisions. |
| 159 | 3/1/2021 | Maya CDE, Rose Urban Green Fund, Mid-City Community CDE, Popular Community Development | Moctesuma Esparza, Jonathan Rose, Lois Fried, Natalia Guzman | Business Strategy | Question 20 and Exhibit B Business Strategy | Application | Add a standalone table to capture Financial Counseling and Other Services (FCOS) | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making future policy decisions. |
| 160 | 3/1/2021 | Maya CDE, Rose Urban Green Fund, Mid-City Community CDE, Popular Community Capital, PNC Bank | Moctesuma Esparza, Jonathan Rose, Lois Fried, Natalia Guzman, David Gibson | Business Strategy | Question 19 | Application | Update the Innovative Investments question to include as innovative activities investments, loans to, or purchases of loans from CDEs/Minority-owned CDEs/Native-owned CDEs | The CDFI Fund added a new Innovative Activity in Q.19 based on public comments. |

| # | Date of Comment | Organization | Author Name | Section | Category | Topic | Comment | NMTC Response |
|-----|-----------------|--|---|--------------------|--|-------------|--|--|
| 161 | 3/1/2021 | Maya CDE, Rose Urban Green Fund, Scarlet Oak Capital Impact, New Markets Tax Credit Coalition, NMTC Working Group, PIDC Community Capital, Enterprise Community Partners, Mid-City Community CDE, National Trust Community Investment Corporation, Florida Community Loan Fund | Moctesuma Esparza, Jonathan Rose, Rohit Kejriwal, Robert Rapoza, Brad Elphick, Anna Bovaird Nevins, Chimeka Gladney, Lois Fried, Natalia Guzman, Merrill Hoopengardner, Ignacio Esteban | Community Outcomes | former Question 25(a)(8) Flexible Lease Rates Outcomes | Application | Restore question on "Flexible Lease Rates"; expand outcome to other flexible criteria such as lower security deposit, landlord paid improvements, more flexible lease terms, etc | The CDFI Fund made revisions to Question 26(a)(4) and Question 26(a)(5) to ensure lower rents to tenant businesses may be described and evaluated with other similar outcomes. |
| 162 | 3/1/2021 | Maya CDE, Rose Urban Green Fund, U.S. Bancorp Community Development Corporation (USBCDC), Travois, NMTC | Moctesuma Esparza, Jonathan Rose, Zachary Boyers, Phil Glynn, Brad Elphick, Matthew Josephs, Anna Bovaird Nevins, | Glossary of Terms | Disadvantaged Business | Application | Restore "(c) a business that has inadequate access to investment capital" to the definition of a "Disadvantaged Business" | The CDFI Fund revised this definition based on public comments. |

| # | Date of Comment | Organization | Author Name | Section | Category | Topic | Comment | NMTC Response |
|---|-----------------|---|--|---------|----------|-------|---------|---------------|
| | | Working Group, LISC, PIDC Community Capital, Enterprise Community Partners, Mid- City Community CDE, Popular Community Development, African American Alliance of CDFI CEOs, Advantage Capital, Confederated Tribes of the Colville Reservation, Confederated Tribes of the Chehalis Reservation, Chicago Community Loan Fund | Chimeka Gladney, Lois Fried, Natalia Guzman, Donna Gambrell, Jonathan Goldstein, Rodney Cawston, Harry Pickernell, Calvin Holmes | | | | | |

| # | Date of Comment | Organization | Author Name | Section | Category | Topic | Comment | NMTC Response |
|-----|-----------------|---|---|-------------------|-----------------------------|--------------------------|--|--|
| 163 | 3/1/2021 | Maya CDE, Mid-City Community CDE, Popular Community Development | Moctesuma Esparza, Lois Fried, Natalia Guzman | Business Strategy | Section C Prior Performance | Review Process | Expand the first Note in "Section C. Prior Performance" to add that during the evaluation period certain non-QLICI like direct track record in Table B4 is evaluated and scored the same as an Applicant's direct track record of investments included in Table B1 | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making future policy decisions. |
| 164 | 2/16/2021 | BrightBridge Capital | Monica Blanton | AMIS | Data | Reporting and Compliance | If an SPE was set up for NMTC structure purposes and is renting back to an operating business, should this be the SPE date or operating business date? | This comment is related to Allocatee reporting/compliance and will be considered in the future. |
| 165 | 2/16/2021 | BrightBridge Capital | Monica Blanton | AMIS | Data | Reporting and Compliance | Report all project impact, not just by project type | This comment is related to Allocatee reporting/compliance and will be considered in the future. |

| # | Date of Comment | Organization | Author Name | Section | Category | Topic | Comment | NMTC Response |
|-----|-----------------|---|-----------------------|---------|----------|--------------------------|---|---|
| 166 | 2/16/2021 | BrightBridge Capital | Monica Blanton | AMIS | Data | Reporting and Compliance | Eliminate loan loss reserve data point | This comment is related to Allocatee reporting/compliance and will be considered in the future. |
| 167 | 2/16/2021 | BrightBridge Capital | Monica Blanton | AMIS | Data | Reporting and Compliance | Can AMIS auto fill some geographic data points (ie poverty rate, unemployment, non-metro, etc)? | This comment is related to Allocatee reporting/compliance and will be considered in the future. |
| 168 | 3/1/2021 | National Trust Community Investment Corporation | Merrill Hoopengardner | General | | Review Process | Require all Applicants to submit Part I and II, only Applicants that move onto Phase 2 will submit the remainder of the Application | The CDFI Fund is maintaining the current requirements for this question, which is necessary for the application evaluation. |
| 169 | 2/16/2021 | BrightBridge Capital | Monica Blanton | CIMS4 | | Reporting and Compliance | Flag for specific address must be placed manually | This comment is related to the CDFI Fund mapping system and will be considered in the future. |

| # | Date of Comment | Organization | Author Name | Section | Category | Topic | Comment | NMTC Response |
|-----|-----------------|---|--|--------------------|---|--------------------------|--|--|
| 170 | 2/16/2021 | BrightBridge Capital | Monica Blanton | CIMS4 | | Reporting and Compliance | Not able to print the distress or qualifying characteristics of the geocoded location | This comment is related to the CDFI Fund mapping system and will be considered in the future. |
| 171 | 3/1/2021 | Popular Community Development | Natalia Guzman | Community Outcomes | Question 26(a)(6) Financing Minority Businesses | Guidance | Expand guidance and FAQ to encourage and measure investments benefiting majority minority Low-Income Communities and impacts on minority Low-Income People | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |
| 172 | 2/22/2021 | Travois, Confederated Tribes of the Colville Reservation, Confederated Tribes of the Chehalis Reservation | Phil Glynn, Rodney Cawston, Harry Pickernell | Business Strategy | Question 20 | Application | Propose text edit to 3rd note of Q20: "unless can clearly demonstrate it employs the same process for sourcing transactions, ..." | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making future policy decisions. |
| 173 | 2/22/2021 | Travois, Alaska Growth Capital, Confederated Tribes of the Colville Reservation, Confederated Tribes of the | Phil Glynn, Taka Tsukada, Rodney Cawston, Harry Pickernell | Community Outcomes | Question 26(a)(7) | Application | Support the addition of "Financing Native American Businesses" | The CDFI Fund revised this question based on public comments. |

| # | Date of Comment | Organization | Author Name | Section | Category | Topic | Comment | NMTC Response |
|-----|-----------------|------------------------------|-----------------|-------------------|----------------------------------|--------------------------|--|--|
| | | Chehalis Reservation | | | | | | |
| 174 | 2/16/2021 | BrightBridge Capital | Monica Blanton | General | FEMA designation lookback period | Reporting and Compliance | Extend FEMA designation lookback period to more than 24 months | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making future policy decisions. |
| 175 | 3/1/2021 | National Bankers Association | Robert James II | General | Application | Review Process | Broaden review to include impact of capital reinvested, provide points for Applicants willing to reinvest fee revenue | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making future policy decisions. |
| 176 | 3/1/2021 | National Bankers Association | Robert James II | Business Strategy | General | Review Process | Remove requirement for Applicants to have transactional experience in a particular type of projects (ie. Healthy food or healthcare) | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making future policy decisions. |

| # | Date of Comment | Organization | Author Name | Section | Category | Topic | Comment | NMTC Response |
|-----|-----------------|----------------------------------|-----------------|-------------------|-------------------------------|----------------|--|--|
| 177 | 3/1/2021 | New Markets Tax Credit Coalition | Robert Rapoza | Glossary of Terms | Disadvantaged Business | Application | Revert to original definition of "Disadvantaged Business", or modify definition to proposed text | The CDFI Fund revised this definition based on public comments. |
| 178 | 3/1/2021 | National Bankers Association | Robert James II | General | CDEs partnering as Applicants | Review Process | Place limits on repeat Allocatees that refuse to partner with MDIs or minority CDEs | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making future policy decisions. |
| 179 | 3/1/2021 | New Markets Tax Credit Coalition | Robert Rapoza | Business Strategy | Question 17(c) | Application | Add character limits from 8,000 to 10,000 | This comment would not reduce burden in completing the NMTC Program Application and is not necessary for the CDFI Fund's evaluation. |
| 180 | 3/1/2021 | New Markets Tax Credit Coalition | Robert Rapoza | Business Strategy | Question 17(c) | Application | Expand second bullet to discuss how pipeline projects fit into the strategy and goals | The CDFI Fund revised Question 12 based on public comments. |

| # | Date of Comment | Organization | Author Name | Section | Category | Topic | Comment | NMTC Response |
|-----|-----------------|---|-----------------------------|---------------------|---------------------------|-------------|--|---|
| 181 | 3/1/2021 | New Markets Tax Credit Coalition | Robert Rapoza | Community Outcomes | Third party metrics | Guidance | Remove third-party metrics requirement for environmental sustainability, healthy foods, etc | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |
| 182 | 3/1/2021 | New Markets Tax Credit Coalition, NMTC Working Group, | Robert Rapoza, Brad Elphick | Business Strategy | Question 20 and Exhibit B | Application | Focus question or limit discussion of Controlling Entity to a discrete division for applicants with large Controlling Entities | The CDFI Fund is maintaining the current requirements for this question, which is necessary for the application evaluation. |
| 183 | 3/1/2021 | New Markets Tax Credit Coalition, NMTC Working Group, | Robert Rapoza, Brad Elphick | Management Capacity | Question 34 Fees | Application | Clearly state fees imposed after the seven year compliance period should also be included | The CDFI Fund revised this question based on public comments. |
| 184 | 3/1/2021 | New Markets Tax Credit Coalition, NMTC Working Group, | Robert Rapoza, Brad Elphick | Glossary of Terms | Controlling Entity | Guidance | Consider how to grand-father in the new definition with existing allocatees who met the old definition | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |

| # | Date of Comment | Organization | Author Name | Section | Category | Topic | Comment | NMTC Response |
|-----|-----------------|---|---|-------------------|-------------------|------------------|---|--|
| 185 | 3/1/2021 | New Markets Tax Credit Coalition, NMTC Working Group, Enterprise Community Partners, Chicago Community Loan Fund | Robert Rapoza, Brad Elphick, Chimeka Gladney, Calvin Holmes | Business Strategy | Question 18 | Application | Remove second bullet due to potential burden and lack of meaningful info, incorporate into Q29(c) | The CDFI Fund revised this question based on public comments. |
| 186 | 3/1/2021 | New Markets Tax Credit Coalition, NMTC Working Group, African American Alliance of CDFI CEOs, Chicago Community Loan Fund | Robert Rapoza, Brad Elphick, Donna Gambrell, Calvin Holmes | AMIS | Glossary of Terms | IT Enhancement | Add enhancement to electronic application so definition from glossary of terms is displayed when Applicant hovers over the term | The CDFI Fund will consider additional enhancements to AMIS functionality in future application rounds. |
| 187 | 3/1/2021 | New Markets Tax Credit Coalition | Robert Rapoza | General | NOAA | Customer service | Give 90 days of advance notice prior to release of NOAA | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |

| # | Date of Comment | Organization | Author Name | Section | Category | Topic | Comment | NMTC Response |
|-----|-----------------|---|--|--------------------|---------------------------|-------------|--|--|
| 188 | 3/1/2021 | New Markets Tax Credit Coalition, NMTC Working Group, Blooming Ventures | Robert Rapoza, Brad Elphick, Elaine DiPietro | Business Strategy | Question 17(c) | Application | Remove wording "minimum and maximum" dollar amounts of proposed NMTC investments" or add clarification to how Applicants can provide meaningful answer | The CDFI Fund revised this question based on public comments. |
| 189 | 3/1/2021 | New Markets Tax Credit Coalition, NMTC Working Group, Michigan Community Capital, National Trust Community Investment Corporation | Robert Rapoza, Brad Elphick, Eric Hanna, Merrill Hoopengardner | Community Outcomes | Question 26(a)(8) Housing | Guidance | Expand definition of affordable units to include workforce housing or "nationally occurring affordable housing" at 80-100% AMI | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making future policy decisions. |
| 190 | 3/1/2021 | New Markets Tax Credit Coalition, NMTC Working Group, National Trust Community Investment Corporation | Robert Rapoza, Brad Elphick, Merrill Hoopengardner | Glossary of Terms | Controlling Entity | Application | Clarify definition whether sub-bullet A or B, as well as C and D are needed | The CDFI Fund revised this definition based on public comments. |

| # | Date of Comment | Organization | Author Name | Section | Category | Topic | Comment | NMTC Response |
|-----|-----------------|---|---|---------------------|--------------------|-------------|---|--|
| 191 | 3/1/2021 | New Markets Tax Credit Coalition, NMTC Working Group, National Bankers Association | Robert Rapoza, Brad Elphick, Robert James II | Glossary of Terms | Enforcement Action | Application | Amend definition to "an formal action or admin order" | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |
| 192 | 3/1/2021 | New Markets Tax Credit Coalition, NMTC Working Group, Forward Community Investments, Michigan Community Capital, Cinnaire | Robert Rapoza, Brad Elphick, Tracy Hubbard, Eric Hanna, Peter Giles | Management Capacity | Question 34 Fees | Application | Clarify instructions on whether fees are contingent or conditional | The CDFI Fund revised this question based on public comments. |
| 193 | 3/1/2021 | New Markets Tax Credit Coalition, Opportunity Fund, Enterprise Community Partners | Robert Rapoza, Chris Huang, Chimeka Gladney | Community Outcomes | Question 26 | Guidance | Provide a list of specific sources and metrics for project types and community outcomes, provide several detailed examples for each community outcome | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |

| # | Date of Comment | Organization | Author Name | Section | Category | Topic | Comment | NMTC Response |
|-----|-----------------|---|--|---------------------|--|-------------|--|--|
| 194 | 3/1/2021 | New Markets Tax Credit Coalition, Opportunity Fund, LISC, Chicago Community Loan Fund | Robert Rapoza, Chris Huang, Matthew Josephs, Calvin Holmes | Community Outcomes | Question 26 | Application | Increase current 5000 character limit, especially increase to 10,000 character limit for Q26(a)(5) community goods and services | The CDFI Fund revised this question based on public comments. |
| 195 | 3/1/2021 | New Markets Tax Credit Coalition, Blooming Ventures LLC | Robert Rapoza, Elaine DiPietro | Management Capacity | Question 33(e) | Application | Remove part E of Q33, seems to duplicate Q34(c) | The CDFI Fund is maintaining the current requirements for this question, which is necessary for the application evaluation. |
| 196 | 3/1/2021 | New Markets Tax Credit Coalition, Michigan Community Capital, Advantage Capital | Robert Rapoza, Eric Hanna, Jonathan Goldstein | Community Outcomes | former Question 27 "Additional Investment" | Application | Increase character limit of Q27(c) and Q27(d) from 3000 to 5000 to allow for more context now missing from removal of question on "Additional Investment" | This comment would not reduce burden in completing the NMTC Program Application and is not necessary for the CDFI Fund's evaluation. |
| 197 | 3/1/2021 | New Markets Tax Credit Coalition, Florida Community Loan Fund | Robert Rapoza, Ignacio Esteban | Business Strategy | Question 24 | Application | Suggest text edits and clarification for related notes | The CDFI Fund revised this question based on public comments. |

| # | Date of Comment | Organization | Author Name | Section | Category | Topic | Comment | NMTC Response |
|-----|-----------------|--|---|---------------------|----------------|-------------|--|--|
| 198 | 3/1/2021 | New Markets Tax Credit Coalition, Florida Community Loan Fund | Robert Rapoza, Ignacio Esteban | Community Outcomes | Question 26 | Guidance | Consider how applicants might better describe multi-component projects | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |
| 199 | 3/1/2021 | New Markets Tax Credit Coalition, Ignacio Esteban | Robert Rapoza, Ignacio Esteban | Management Capacity | Question 34(b) | Application | Suggest text edits and clarification for first bullet | The CDFI Fund revised this question based on public comments. |
| 200 | 3/1/2021 | New Markets Tax Credit Coalition, Corporation for Supportive Housing, National Trust Community Investment Corporation, Florida Community Loan Fund | Robert Rapoza, Jill Steen, Merrill Hoopengardner, Ignacio Esteban | Community Outcomes | Question 26 | Application | Add "other" to as a new community outcomes category | This comment would not reduce burden in completing the NMTC Program Application and is not necessary for the CDFI Fund's evaluation. |

| # | Date of Comment | Organization | Author Name | Section | Category | Topic | Comment | NMTC Response |
|-----|-----------------|--|--|---------------------|---------------------------|-------------|---|---|
| 201 | 3/1/2021 | New Markets Tax Credit Coalition, Craft3 | Robert Rapoza, Maggie Kirby Weiland | Business Strategy | Question 20(b) | Application | Clarify meaning and intent of Q20(b) 3rd bullet, seems to overlap with Section 4 Raising Capital | The CDFI Fund revised this question based on public comments. |
| 202 | 3/1/2021 | New Markets Tax Credit Coalition, OFN, NMTC Working Group | Robert Rapoza, Mary Scott Hardwick, Brad Elphick | Community Outcomes | Former Question 26(a)(14) | Application | Restore question for Healthy Food Financing; add food bank and pantries to examples | The CDFI Fund made revisions to Question 26(a)(4) and Question 26(a)(5) to ensure Healthy Food Financing activities may be described and evaluated with other similar outcomes. |
| 203 | 3/1/2021 | New Markets Tax Credit Coalition, OFN, NMTC Working Group, Forward Community Investments, Cinnaire | Robert Rapoza, Mary Scott Hardwick, Brad Elphick, Tracy Hubbard, Peter Giles | Management Capacity | Question 34 Fees | Guidance | Add instructions to clarify how Applicants will use exit fees and/or all or part of equity redeployed in LICs | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making future policy decisions. |

| # | Date of Comment | Organization | Author Name | Section | Category | Topic | Comment | NMTC Response |
|-----|-----------------|--|--------------------------------------|-------------------|------------------------|----------------|---|--|
| 204 | 3/1/2021 | New Markets Tax Credit Coalition, National Trust Community Investment Corporation | Robert Rapoza, Merrill Hoopengardner | Business Strategy | Question 19 | Application | Add an open-ended "Other Innovative Uses" option | This comment would not reduce burden in completing the NMTC Program Application and is not necessary for the CDFI Fund's evaluation. |
| 205 | 3/1/2021 | Confederated Tribes of the Colville Reservation, Confederated Tribes of the Chehalis Reservation | Rodney Cawston, Harry Pickernell | Glossary of Terms | Disadvantaged Business | Application | Include "a nonprofit with a board that is comprised of 51% of more of Low-Income Persons" under part B "Owned by a Low-Income Person" | The CDFI Fund revised this definition based on public comments. |
| 206 | 2/24/2021 | SZ Consulting | Sean Zielenbach | General | Review Process | Review Process | Change scoring weights of Phase 1 and 2 to align more closely with CDFI Fund's policy priorities | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making future policy decisions. |

| # | Date of Comment | Organization | Author Name | Section | Category | Topic | Comment | NMTC Response |
|-----|-----------------|---|--|-------------------|----------------------|------------------|--|---|
| 207 | 2/24/2021 | SZ Consulting | Sean Zielenbach | Business Strategy | Question 21 or 22(e) | Review Process | Permit applicants to discuss relevant activity occurring more than five years ago | The CDFI Fund is maintaining the current requirements for this question, which is necessary for the application evaluation. |
| 208 | 3/1/2021 | New Markets Tax Credit Coalition, NMTC Working Group, Blooming Ventures | Robert Rapoza, Brad Elphick, Elaine DiPietro | General | | Customer service | Merge NOAA, Application and FAQs into one application document. Incorporate FAQs into application as notes | The CDFI Fund will consider changes in future application rounds. |
| 209 | 2/24/2021 | SZ Consulting | Sean Zielenbach | Exhibits | Table A5 | Guidance | Add 3 short narratives similar to CMF: 1) brief description, 2)importance of project/business, 3) why it needs NMTC financing | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |
| 210 | 2/24/2021 | SZ Consulting | Sean Zielenbach | Business Strategy | Question 17(d) | Application | Propose refocusing question on whether Applicant intends to co-invest, in what situations, and whether it has certain CDE partners in mind | The CDFI Fund revised this question based on public comments. |

| # | Date of Comment | Organization | Author Name | Section | Category | Topic | Comment | NMTC Response |
|-----|-----------------|---|-------------------------------|--------------------|--|-------------|--|--|
| 211 | 2/24/2021 | SZ Consulting | Sean Zielenbach | Glossary of Terms | Disadvantaged Business | Application | Add "owned or controlled" in addition to "owned" | The CDFI Fund revised this definition based on public comments. |
| 212 | 3/1/2021 | Alaska Grown Capital | Taka Tsukada | Community Outcomes | Question 26(a)(4) | Guidance | Add "broadband internet, environmental infrastructure and utilities" as examples of commercial goods and services | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |
| 213 | 3/1/2021 | Forward Community Investments, Cinnarie | Tracy Hubbard, Peter Giles | Community Outcomes | Question 26(a)(5) Community Goods and Services | Guidance | Update instructions and guidance for applicants who invest in diverse variety of non-profit sponsored community facilities discussing track record and third-party metrics | The CDFI Fund will consider providing additional guidance based on this comment in future NMTC application rounds. |
| 214 | 3/1/2021 | U.S. Bancorp Community Development Corporation (USBCDC), New Markets Tax Credit Coalition | Zachary Boyers, Robert Rapoza | Community Outcomes | Question 26 | Application | Expand instructions or add question to allow indirect community outcomes resulting from loans or investments from Exhibit A and B | This comment is not related to burden in completing the NMTC Program Application. The CDFI Fund will continue to evaluate the issues raised in making future policy decisions. |