Celebrating The Past
Honoring The Present
Embracing The Future

NDC’s 50th Anniversary Celebration
Thursday, January 30, 2020
Kings Theatre Brooklyn, New York

Marking five decades of community building through revitalized neighborhoods, small business development, job creation, affordable housing and social infrastructure across America

Digital Journal Sponsored by
MONROE GROUP
**Our Mission**

NDC’s work focuses on HOMES, JOBS and COMMUNITY. Founded as a national nonprofit in 1969, NDC has worked for more than 50 years fulfilling its mission to increase the flow of capital for investment in low-income communities. NDC directs capital to support the development and preservation of affordable housing, the creation of jobs through training, small-business lending, and debt and equity financing for the advancement of livable communities through investment in social infrastructure.

**Our Work**

NDC acts as partner, teacher, advisor, investor, developer and lender, bringing together technical know-how and capital for community and economic investment. We work with local and state governments and community-based organizations to help them create and implement their own unique economic and community development strategies. Over the years, our programs and services have evolved to reflect the changing policy environment, adding services and products to meet emerging needs. We provide technical assistance, professional training, small-business lending, and financing for residential, commercial, public, and nonprofit facilities. Our nationally-recognized training programs help build a professional workforce in economic and community development that can advance and sustain progress in their communities.

**Our History**

In these past five decades, we have helped improve the lives of millions of people through new economic opportunity and community improvement, in every one of the 50 states and Puerto Rico.

1968-69 – Pre-history

Founder Sam Beard creates operation to link underserved minority businesses to lenders. First name: Creative Capital.

1969-70

SBA notices, contracts with NDC to bring SBA program to minority businesses. Ford Foundation seed grant.
National Development Council
Daniel Marsh III, President & CEO

Board of Directors
Saundra Hudson, Chair
Jamie Blosser
Seth Bongartz
Noland Mackenzie Canter
John Downs
Rev. Patrick G. Duggan
Tomasita Duran
Gary Perlow
Marilyn Strickland

1971-73
SBA minority lending work grows. President Nixon asks NDC to create corporate purchasing program for minority vendors and to increase corporate deposits in minority-owned banks.

1973-77
Spearhead President Ford’s Neighborhood Commercial Revitalization Program. President also commissions NDC to help increase insurance business for minority-owned insurance companies.

1977-85
Develop and manage President Carter’s Neighborhood Business Revitalization program, coordinating among key federal agencies involved in local economic development. Create integrated model for local economic development, working with 40 cities.
Continue same role under President Reagan’s revised, more state-focused Small Business Revitalization program.
Two NDC core legacy services begin: training in economic development finance and practice and technical assistance to NBR cities.
Dear Partners and Supporters,

It is an honor, a privilege and, I confess, an immeasurable joy, to welcome all of you tonight to this celebration of NDC’s 50 years in the challenging and rewarding work of community economic development. Since the first day of our work some five decades ago, our mission has been to take action — with community partners, public officials, investors and donors — to help our country on its path to equity for all communities. From the beginning, our field of action has been in economic development, job creation, and strengthening neighborhoods, urban and rural, throughout the country.

1969, our birth year, saw the dawn of the community development movement. As the very first nationwide non-profit community development organization, we had no models for pursuit of our mission. Working with community leaders, federal, state and local officials, and private philanthropies, we created strategies and tools where there were none, and reshaped existing ones to fit contemporary needs. Through the years, our partners have been the source of energy, inspiration and commitment to equity that drives our joint efforts.

This event is a first for us. Celebrating milestones has never been an NDC priority, as we focused on the evolving demands of our day-to-day work. And looking forward, not back, has always commanded our full attention.

But 50 years is an auspicious vantage point from which to recognize and honor the work of our supporters, community leaders, our investors and our dedicated staff. Thousands of homes, newly revitalized neighborhoods, small businesses, and community facilities in every one of the 50 states and Puerto Rico exemplify the timelessness and importance of our founding mission.

We gather tonight to mark the past and embrace the future. Our story is long and richly layered. In these pages, you’ll find glimpses and highlights of what has been accomplished since our founding. We hope you will keep this program and take time to revisit those pages to reflect on how far community development has traveled since those early days. We also hope that this story will inspire satisfaction in the roles that many of you here tonight have played in this history, for which we are deeply appreciative and grateful. We hope you will continue with us in our journey into the next 50 years.

Daniel Marsh III President & CEO, National Development Council

1988
NDC becomes a developer, using innovative 501(c)(3) financing, to fill development needs in our communities when no other developer was available.

1992
With a donated SBA License, NDC becomes the first non-profit organization in the country providing SBA 7A loans, through its Grow America Fund, (now a certified Community Development Financial Institution). GAF has loaned over $266M to 706 businesses creating/retaining 15,101+ Jobs.
50 Year Opening

Feature Presentation
Brooklyn United Music & Arts Program

Opening Remarks
Eric Adams
Brooklyn Borough President

Keynote
Daniel Marsh III
President & CEO, National Development Council

Recognition and Honor
Saundra Hudson, Outgoing Chair

Feature Sponsor Presentation
Discover Bank
History Maker

Presentation of Awards
James J. Roszkowski
President, Discover Bank

Cohn Reznick
BB&T

Feature Presentation
Dancewave

Dinner
Announcement
2020 Kings Theatre Restoration Project

Closing Remarks
Dessert

Celebratory Band
Chevy & The Family

1995
Expand affordable housing work through an arm that invests in Low Income Housing Tax Credits. Results: $880 million raised, 11,733 housing units in 30 states and Puerto Rico. Our model adds technical assistance to our financing.

1996
NDC expands its innovative P-3 work to finance and build public and non-profit capital facilities. Results: $2.08 billion for transportation, education, recreation facilities; libraries; public office buildings; city halls; roads and sewers; parking garages; science facilities and hospitals.

2002
With peer organizations, work to create the most effective way to use New Markets Tax Credits. Results: $754 million in tax credits for projects totaling $2.2 billion in 29 states around the country, creating thousands of jobs and bringing critical goods and services through community centers, health centers, factories, museums, hotels, retail centers, social service centers.
MENU

PRESET STARTER
Salad of Heirloom Beets & Baby Arugula
Aged Sherry Vinaigrette
Pistachio Crusted Hudson Valley Goat Cheese

BREAD SERVICE
Petit Pan & Sweet Butter

MAIN
A Duet
Roast Chateaubriand of Beef
&
Honey & Sake Glazed Black Cod
Truffled Mousseline Potatoes
Haricot Vert with Shallot
Sauce Perigourdine

DESSERT
Belgian Chocolate Dome
Soft Caramel Center
Crème Anglaise

Vegetarian option available

2014-15
Create our Community Investment Loan Fund (CILF), a new lender to reach deeper into neighborhood lending, for housing, non-profit and small businesses. Our second certified Community Development Finance Institution.

2016-2019
Establish Capital Access Fund using CILF as its lending vehicle to focus on minority-owned small businesses. Renamed NDC Multicultural Lending.
Peter X. Kelly has been known as the “hottest culinary hand north of the city” since WCBS News Radio 880 gave him that title nearly three decades ago. An enduring figure in the New York State dining scene, Kelly has become food industry royalty, mastering fine dining and Contemporary American cuisine while also transforming the Hudson Valley into one of the most renowned and celebrated food destinations in America.

Kelly is an experienced, talented, and successful entrepreneur who operates the Hudson Valley’s most critically acclaimed restaurants, including Restaurant X & Bully Boy Bar and X20 Xaviars on the Hudson, the crown jewel in the Yonkers Pier revitalization, a project supported by NDC’s New Markets Tax Credit program and the City of Yonkers.

Kelly’s culinary journey began at a young age. Born in Yonkers, New York, and tenth in a line of 12 children, he started working in restaurants when he was just 14 years old. He went on to study Business Administration at Marist College and simultaneously worked a number of kitchen and front-of-house positions in some of New York State’s finest restaurants. In 1983, he took a pilgrimage to France, in pursuit of true culinary perfection. At 23, the self-taught chef opened his first restaurant, Xaviars at Garrison.

Xaviar’s Restaurant Group expanded to include Xaviars at Piermont and The Freelance Café and Wine Bar as well as Restaurant X and X20 on the Hudson. Critics and diners alike took notice. Among many accolades, Kelly earned a coveted “Extraordinary” rating from The New York Times and a 29 out of 30 score from the Zagat Survey, and he was named New York State Restauranteur of the Year in 1998. Additionally, he was nominated for the prestigious James Beard Award for Best Chef Northeast, and he was invited to cook at The James Beard House.

He was also featured in several top-tier national publications including New York Magazine, Esquire, Crain’s, USA Today, W, Food Arts, Gourmet, Food & Wine, and Bon Appetit. On television, he appeared on CBS, NBC, and on the Food Network’s Iron Chef America in 2007, beating Bobby Flay in the “Cowboy Rib Eye” battle.

Aside from his revered work as one of the nation’s top chefs, Kelly is also a vintner whose wines, from Xaviars Cellars in Napa Valley, have been lauded by The New York Times and Wine Enthusiast. To this day, he works with many wine producers, and he has consulted on several bottlings from the Hudson Valley region.

NDC salutes Peter X. Kelly, a culinary legend whose work continues to inspire a new generation of chefs and uplift the Hudson Valley.
Tonight we are privileged to honor three distinguished and accomplished partners, who have worked — and continue to work — with NDC and others in extending America’s promise for economic opportunity through investment in job-creating businesses, safe and affordable housing, community renewal, and community development capacity building.

**Discover Bank**

Discover Bank’s mission is to help people spend smarter, manage debt better and save more to achieve a brighter financial future. Discover continues to make significant investments to help improve, support and give back to the neighborhoods, communities and businesses they serve. We honor James Roszkowski, President of Discover Bank, for that continuing commitment, with a spotlight on Discover Bank’s support of NDC’s work with Delaware Innovation Space. This trail-blazing project will nurture science and technology start-ups and help transform them into industry-leading enterprises, creating high-quality and well-paying jobs for the people of Wilmington and the State of Delaware. Discover has provided the capital for an NDC loan program for businesses emerging at the space.

**BB&T now Truist**

is a purpose-driven company dedicated to building a better future for its clients, teammates and communities. We honor BB&T now Truist for its work with NDC since 1997. This continuing partnership with our development finance training programs has helped to build the capacity of over 8,000 professionals in nonprofit development corporations, Small Business Development Centers, CDFIs, minority business accelerators and state and local governments. These professionals have worked across BB&T’s footprint to develop projects and programs that have improved the lives of thousands of Americans through job and business creation, affordable housing and sustained neighborhood revitalization.

**CohnReznick**

is one of the nation’s leading accounting, tax and business advisory firms. Creating opportunities for communities is a core component of its mission, accomplished through a hands-on culture that responds to organizational needs. We honor CohnReznick’s more than 30 years working with NDC and with the community development sector. With both practical and strategic guidance, they have enabled us — and indeed the entire sector — to maximize and leverage the impact of federal, state and local financing resources for the development of affordable housing, community facilities, and job-creating businesses throughout the United States. Each year, they recognize outstanding projects and investments in both affordable housing and other community renewal developments. The CohnReznick award is a hallmark of excellence and achievement in the industry.
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For the past three decades, Eric L. Adams has served the residents of the city of his birth as a police officer, state senator and coalition builder. In November of 2013, he was elected to represent all of Brooklyn as borough president. Born in Brownsville and educated in the City’s public school system, Eric is committed to ensuring Brooklyn’s bright future by helping each and every Brooklynite reach his or her full potential.

Throughout his career, Eric has been an effective advocate for Brooklyn, bringing people and communities together to create progressive change, and working with both the private and public sectors to invigorate the borough’s economy by encouraging job growth and investment in every neighborhood. Whether his beat was on the street or in the halls of government, Eric has always looked out for Brooklyn’s working families and sought to protect our most vulnerable residents. He believes that government works best when everyone has a chance to be heard, and he has resolved to use his office to provide an opportunity for diverse groups to work together for the common good.

Eric maintains residences in Bedford-Stuyvesant and Prospect Heights, where he has resided for over twenty years. He enjoys riding the streets of Brooklyn on his bicycle, meditation, and exploring new cultures and places.
Shared goals. A can do spirit. That’s community.

At BB&T, we’re dedicated to building strong communities by supporting meaningful causes. It’s a key part of the service-oriented culture that has defined BB&T for more than 145 years. That’s why we’re proud to sponsor the National Development Council 50th Anniversary Celebration.

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Upon its inception in 1929, the Loew’s Kings Theatre was one of the most exquisite theatres in the nation. Originally designed by architectural masters Rapp & Rapp with interior design by Harold W. Rambusch, the theatre was truly an ornate spectacle for the masses. As one of the five original “Loew’s Wonder Theatres,” the Kings was designed as a movie and live performance theatre of epic proportion. It officially opened its doors to the public September 7th, 1929 with the screening of Evangeline, accompanied by onstage performances from Wesley Eddy & His Kings of Syncopation, The Chester Hales Girls, and Frills and Fancies. The Loew’s Kings Theatre would become the epicenter of cinema and live performance in the thriving Brooklyn arts and shopping district along Flatbush Avenue.

In September 2006, the New York City Economic Development Corporation (NYCEDC) in cooperation with the Brooklyn Borough President Marty Markowitz issued a Request for Expressions of Interest (RFEI) for the reformation of the historic Loew’s Kings Theatre. The NYCEDC applied a variety of criteria to evaluate the responses. They included: return on investment to the city and surrounding community, financial feasibility, development team’s qualifications, design (high performance, green building, and sustainability), and the respondent’s satisfaction of development guidelines.

In March 2008, the NYCEDC in collaboration with Marty Markowitz issued a Request for Proposals (RFP) for a developer and operator of the former Loew’s Kings Theatre. NYCEDC’s evaluation criteria included a requirement that the development thoroughly rehabilitate and reuse the theatre building, be economically plausible, and maintain certain aspects of the theatre’s architectural features.

On February 3rd, 2010, Mayor Michael Bloomberg and Brooklyn Borough President Marty Markowitz announced that ACE Theatrical Group, LLC was selected and contracted as the developer for the monumental restoration of the newly named Kings Theatre. The Houston, Texas-based theatrical management and development company was selected to completely restore the historic theater to a condition recalling its original architecture that would be able to accommodate modern entertainment through its expanded stage house. ACE Theatrical Group was also to operate the Kings Theatre as a premier performing arts venue, reclaiming its stature as the prominent live performing arts establishment in Brooklyn.

On January 23rd, 2013, following the immense preliminary work undertaken by ACE Theatrical Group, a fifty-five year lease with The Kings Theatre Redevelopment Corporation was executed to begin the redevelopment. Martinez + Johnson Architecture, based in Washington, D.C., was selected as the architectural firm for the restoration project. Their award-winning restorations across the country established them as the preeminent architects for landmark theaters. The Kings Theatre restoration was financed through funding from the City of New York, Goldman Sachs Urban Investment Group, and United Fund Advisors. Restoration of the iconic Kings Theatre has re-established its paramount architectural brilliance and has already served as a catalyst for economic development and job creation. Since it reopened it has seen music, theater and dance performances reflecting the vibrant and diverse communities of Brooklyn as well as arts from around the country and around the globe.

Today, the $95 million project features an authentic restoration of the original 1929 design. Original plaster and painting schemes have been restored, vintage carpet and seating have been recreated and historic lighting fixtures have been renovated and re-installed. New state-of-the-art building systems, including new HVAC, expanded patron restrooms and concessions facilities will provide the very finest in patron comfort. Technical improvements including expanded staging facilities, a new theatre rigging system, new dressing rooms and professional sound and lighting systems, will ensure that the Kings will be able to host the very finest performing arts attractions.
HERE’S TO THOSE WHO IMAGINE MORE.

CohnReznick congratulates the National Development Council on 50 years of bringing economic progress to low-income communities around the nation.

From our family to yours — here’s to 50 more.

cohnreznick.com
BUILDING A BETTER WORLD. TOGETHER.

Chase is proud to sponsor the NDC 50th Anniversary Gala and we applaud NDC for its commitment to creating a positive difference and continued community development in neighborhoods across the U.S.

For more information on Chase Community Development Banking visit chase.com/cdb or contact:

Michael Rhodes
(312) 325-5052
michael.v.rhodes@chase.com

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Morgan Stanley congratulates
The National Development Council
on its
50th year of Economic and Community Development

Learn more about Morgan Stanley’s Access & Opportunity Podcast and Multicultural Innovation Lab:
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Goldman Sachs is a proud sponsor of the National Development Council 50th Anniversary Celebration

CONGRATULATIONS NDC! 50 YEARS OF MAKING OUR WORLD A BETTER PLACE.

Shallo, Galluscio Bianchi  
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Congratulations on your 50th Anniversary! With the commitment of NDC’s dedicated and skillful team, your success reflects their work with numerous organizations, municipalities, investors and donors. We are proud of your work as well as being a long-term member of your team.

21 North Seventh Street, Hudson, New York 12534, Tel: 518-828-6500  
www.empirecpa.com
January 30, 2020

Dear Friends:

Please accept my warmest greetings as you gather with the National Development Council (NDC) to celebrate its 50th Anniversary Celebration: Celebrating the Past, Honoring the Present and Embracing the Future.

Since its inception in 1969, the National Development Council has remained steadfast in its commitment to bring progress and advancement to communities by increasing the flow of capital for economic development, job creation, affordable housing and neighborhood revitalization. As a nationally-recognized leader in programming for economic development in low-income communities, NDC has helped improve the lives of millions throughout the nation. I have been proud to join the National Development Council over the years to strengthen the important New Markets Tax Credit program as one of many federal tools NDC uses. I applaud the National Development Council, its Board of Directors, officers, executive leadership, staff and supporters for the critical work they do across New York State and the nation.

Furthermore, I would like to take this opportunity to recognize this year’s honorees: James J. Roszkowski and Ira Weinstein. I am honored to join in this show of support of these outstanding individuals for their leadership, service and dedication to the mission of the National Development Council. I hope you both will continue to contribute to society and the betterment of humanity.

On behalf of all New Yorkers, thank you for your hard work and devotion. It is my hope that the National Development Council will continue these necessary efforts for many more years to come. Best wishes for a wonderful event.

Sincerely,

Charles E. Schumer
United States Senator
Dear Friends,

It is a privilege to send greetings to everyone attending the 50th Anniversary Celebration of the National Development Council (NDC).

This event, "Celebrating The Past, Honoring The Present And Embracing The Future", highlights NDC's continued work helping low-income rural and urban communities progress toward equity. I am grateful for this important mission that helps increase capital for economic development, which in turn creates jobs, revitalizes neighborhoods, and develops affordable housing options.

Please accept my best wishes for a wonderful event and for many years of continued success.

Sincerely,

[Signature]

Kirsten Gillibrand
United States Senator
January 30, 2020

Dear Friends:

I am delighted to join the National Development Council welcoming everyone to its 50th Anniversary Celebration.

To become the fairest big city in the nation, the prosperity for which New York is known must be shared by people of every background and borough. Through our Minority and Women-Owned Business Enterprises program, the Mayor’s Office of Immigrant Affairs, the Department of Small Business Services, and more, my administration remains steadfast in our efforts to create economic opportunity that reaches into every community. Organizations like the National Development Council that have helped to turn this vision into a reality. The NDC has long demonstrated remarkable leadership by equipping our residents with the resources and opportunities they need to thrive. For fifty years, it has increased the flow of capital to underserved communities to support affordable housing preservation and development, job creation and training, and the expansion of social infrastructure. In doing so, this outstanding organization combats unjust cycles of poverty and advances inclusive economic growth across our city and beyond. As you gather at the newly-restored Kings Theatre to celebrate half a century of progress for NDC, I applaud everyone in attendance for building a brighter, fairer future all people.

On behalf of the City of New York, please accept my best wishes for memorable event and continued success.

Sincerely,

Bill de Blasio
Mayor
January 30, 2020

To the National Development Council,

On behalf of the City of New York, I would like to offer you my congratulations and well-wishes as you mark your Celebrating The Past, Honoring The Present And Embracing The Future 50th Anniversary Celebration. For five decades now, your organization has been committed to its mission of moving toward equity in our rural and urban low-income communities through economic development, revitalizing neighborhoods, and providing safe, affordable housing, and I offer you my gratitude for your tireless efforts.

As Public Advocate, I know the importance of bringing together communities and their leaders, elected officials, and individuals for the good of a community and its people. I support your work to realize a vision of investment in homes, jobs, and community, and appreciate your successes over these many years. I hope that you celebrate today and continue that work tomorrow. Congratulations on your achievements, and I wish you success for many years to come.

Sincerely,

Jumaane D. Williams
Public Advocate for the City of New York
January 30, 2020

National Development Council
One Battery Park Plaza
24 Whitehall Street, Suite 710
New York, NY 10004

Dear Friends,

It is my pleasure to extend best wishes to all attending the National Development Council’s 50th Anniversary Celebration.

For half a century, the National Development Council (NDC) has done outstanding work to support low-income communities in New York City and across the country. Every day, the NDC allocates invaluable funding that improves living conditions, develop affordable housing, and create jobs for individuals and families in need. From offering technical assistance and training to providing small business lending and financial services, the NDC help members build a stable financial foundation for the future. Today’s 50th anniversary event celebrates the NDC’s past, present, and future accomplishments. I am confident NDC’s efforts will continue to make a positive impact on our City for years to come.

Thank you to the National Development Council for bringing us together to celebrate community and service. Please accept my best wishes for continued success.

Sincerely,

Scott M. Stringer
New York City Comptroller
January 23, 2020

National Development Council
One Battery Park Plaza
24 Whitehall Street, Suite 710
New York, NY 10004

Dear Friends:

Brooklyn has a time-honored tradition of paying tribute to those extraordinary individuals and organizations that greatly contribute to the betterment of our borough and city. The National Development Council (NDC) is a prominent and successful organization that demonstrates their commitment to our borough and its residents offering important services, improving the quality-of-life for all Brooklynites. I am pleased to extend my warmest greetings and congratulations to you, the board members, staff, and supporters of the National Development Council (NDC) as you gather at the magnificently restored Kings Theatre to host the 50th Anniversary Celebration held on January 30, 2020.

The National Development Council founded in 1969, has worked for 50 years fulfilling their mission to increase the flow of capital for investment in low-income communities throughout the country. NDC directs capital to support the development and preservation of affordable housing, the creation of jobs through training and small business lending and the advancement of livable communities through investment in social infrastructure. NDC continuing mission to assist our country and continue its progress toward equity rural and urban low-income communities. As the first nationwide non-profit community development organization, working with community leaders, federal, state and local officials, and private philanthropies, NDC has created strategies and tools where there were none, and reshaped existing ones to fit contemporary needs. This organization’s commitment and contributions to the residents of Brooklyn and beyond is truly invaluable.

On behalf of all 2.6 million Brooklynites, I salute NDC, board members, staff, community leaders, investors and supporters, as you host the 50th Anniversary Celebration, and for your exemplary leadership throughout the years. I applaud the staff for their dedication, tireless service, and unwavering commitment to the community and beyond. Finally, I thank everyone for helping us move forward together as One Brooklyn.

Sincerely,

Eric Adams
Brooklyn Borough President
January 30, 2020

National Development Council
One Battery Park Plaza, Suite 710
New York, NY 10004

I am proud to support the National Development Council’s 50th Annual Gala, a time to reflect and be proud of all that your organization has accomplished and continues to do for the people of our great borough.

This wonderful event recognizes a great institute that strives to improve quality of life for Bronxites, striving to bring equity to rural and urban low-income communities by increasing the flow of capital for economic development and job creation, revitalized and diverse neighborhoods, and safe, decent and affordable housing.

Our great borough is striving to reach its full potential, and institutions such as yours have played a key role in our success, aiding in the great transformative change The Bronx has seen in recent years. You have helped with both our economic growth as well as the historic decreases in crime and unemployment rates that have occurred since I took office in 2009.

On behalf of the more 1.4 million residents of The Bronx, I salute National Development Council wishing you continued success in your future endeavors.

Sincerely,

[Signature]

Ruben Diaz Jr.
January 30, 2020

Dear Friends:

I am pleased to join you in celebrating the National Development Council’s 50th Anniversary Gala.

Since 1969, your work to support so many communities across the country, including many in New York, has been essential to the provision of affordable housing, social infrastructure for community livability, as well as jobs training and small business support.

I also want to extend my own congratulations to the companies recognized tonight, whose support of the NDC has helped change the lives of millions of people in all 50 states and Puerto Rico.

On behalf of the Borough of Manhattan, I wish you another year of success!

Sincerely,

Gale A. Brewer
Manhattan Borough President
Thank you to our sponsors

**History Maker**

[Logos for sponsors]

**Visionary**

**Innovation Circle**
NDC is privileged to honor the following organizations and people for their dedication to the advancement of economic opportunity.

Jeff Cohen
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CONGRATULATIONS TO NDC ON 50 YEARS!

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NDC

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NDC 50TH ANNIVERSARY

CONGRATULATIONS

to our friends at National Development Council.
50 amazing years of innovation and community development!

Best wishes for your continued success.

Dudley Ventures
Celebrating The Past  
Honoring The Present  
Embracing The Future

1968-69 – Pre-history
A volunteer initiative, created by our founder, Sam Beard, to link underserved credit-worthy minority businesses in New York to lenders. First corporate name: Creative Capital, changed to Capital Formation, and finally NDC.

1969-70
Seed grant from the Ford Foundation and contract with SBA to increase access to and successful use of SBA’s 502 loan program by minority businesses. Based upon the success of the first initiative.

1971-73
Name changed: officially, The National Council for Community Development, known as the National Development Council:
• Continued and expanded successful 502 SBA program, connecting minority-owned businesses to capital.
• Under auspices of Nixon White House:
  – designed and implemented a program to increase corporate purchasing from minority-owned businesses (110 corporations from 6,000 minority businesses, an increase of nearly $250,000,000 over seven years)
  – designed and implemented a program to increase corporate deposits in minority-owned banks (an increase of $255,000,000 over ten years in 36 banks)

1973-77
Continued and expanded SBA 502 program, first to ten additional cities, then to an additional seven, spearheading President Ford’s Neighborhood Commercial Revitalization Program
Also under the auspices of the Ford White House, designed and implemented a program to increase insurance-in-force for minority-owned insurance companies, doubling in amount from $8,000,000 to $16,000,000 in under two years.

1977-85
Under President Carter’s Neighborhood Business Revitalization program, developed and managed White House-mandated coordination among the three key federal agencies that addressed local and regional economic development: HUD, EDA, SBA.
Under President Reagan’s revised, more state-focused Small Business Revitalization program, continued our inter-agency coordinating role.

Beginning under Carter, carrying through 1985:
• Created a ground-breaking integrated model for local economic development and worked with 40 pilot cities to help them establish an economic development practice using that model.
• Designed or redesigned key Federal resources for local economic development:
  – HUD Section 108 Loan Guarantee Demonstration Program, transforming it into a powerful economic development tool
  – The CDBG float, a new use of the Community Development Block Grant Program
  – SBA 502 Loan Program, transformed into the 503 and still current 504 Loan Program
  – Assisted in more UDAG-financed projects than any other organization.

Two NDC core legacy services began:
• Groundbreaking training programs in economic development finance, in response to the challenge of working in 135 cities with a staff of four.
• Advisory services (called Technical Assistance) to assist NBR cities in both development and operation of projects and programs. Eventually expanded beyond NBR cities.

1988
NDC became a developer using innovative financing and often stepping in when no other developer was available to develop housing. Financed and built public or non-profit capital facilities. Our new model minimized the difficulties that can delay project completion and increase costs but retained public accountability and the public interest in the projects. It is distinct from other “public-private partnership” models by including the public in key decisions for managing the asset and eventually returning it to the public at no cost.
Early projects in:
• Camden, NJ
• Gloversville, NY
• St. Petersburg, FL
• Cincinnati, OH
• Abilene and Wichita Falls, TX
• Madison County, IL
• Syracuse, NY

1992
Small Business Lending: With a donated SBA License, NDC became the first non-profit organization in the country providing (through a subsidiary) SBA 7A loans. Our Grow America Fund (now a certified Community Development Financial Institution) continues to bring the strength and power of SBA backing to underserved minority neighborhoods and minority-owned businesses. GAF has loaned over $266 million to 706 businesses creating/retaining 15,101+ Jobs.

1995
Affordable Housing: Although we had been involved with affordable housing in our client communities in an advisory role and as a developer, our biggest presence has been equity investment, raised through the Low Income Housing Tax Credit: $880 million invested in 11,733 housing units in 30 states and Puerto Rico. Our funds emphasize technical assistance when needed to get the project across the finish line.

1996
NDC expands its innovative P-3 work to finance and build public and non-profit capital facilities. Results: $2.08 billion for transportation, education, recreation facilities; libraries; public office buildings; city halls; roads and sewers; parking garages; science facilities and hospitals.

2002
New Markets Tax Credit: This program was a fundamental shift in the federal approach to supporting development in low-income communities. The economic development finance world had to shift its perspective as well and when the program was enacted at the end of 2000, its key actors came together to fashion a program to achieve the greatest benefit. NDC sat with its sister organizations in this effort. Results: $754 million in tax credits for projects totaling $2.2 billion in 29 states around the country, creating thousands of jobs and bringing critical goods and services through community centers, health centers, factories, museums, hotels, retail centers, and social service centers.

2014-15
Community Investment Loan Fund: To create a more flexible lending vehicle that could reach deeper into neighborhood lending, for housing, non-profit and small businesses that do not fit the SBA 7A template, CILF was created and received certification as a CDFI.

2016
Capital Access Fund using CILF as its lending vehicle established to focus on minority-owned small businesses in Cleveland and Broward County, Florida. Renamed NDC Multicultural Lending.

2018
Multicultural Lending receives a $1.95 million grant to expand.

2020
Online professional certification courses offered.
SAVILLS IS PROUD TO CONGRATULATE NDC ON 50 YEARS OF SUCCESS.

When a community is strong, it's more than a collection of streets and buildings. It's a place that nurtures and helps its residents thrive. That's what happens when people share the commitment to make things better together. That's why we're proud to support the National Development Council 50th Anniversary Celebration.

FIFTH THIRD BANK

Jim, thank you for your continued support! Congratulations!
Making Buffalo Proud

For more than 120 years

Since our founding in 1898, Roswell Park has been a center of innovation in Buffalo and in recent years, a cornerstone of the city's renaissance. With a growing workforce of 3,500 employees, an ever-expanding scientific portfolio and the ability to deliver tomorrow's treatments today, Roswell Park leads the way for a second century of fighting cancer — around the globe and here at home.

Roswell Park Comprehensive Cancer Center

Learn more at RoswellPark.org

The Nassau County IDA strives to make Nassau the best place to Live, Work and Play!

The Nassau County Industrial Development Agency Can Help

- Tax incentives, including real estate tax relief, sales and use tax exemptions, mortgage recording tax exemptions.
- Access to tax exempt financing and other financial resources.
- Site selection assistance.

Here's Why Your Business Should Be Here

- Diverse and highly educated workforce.
- Access to the region's top colleges, universities and research facilities.
- Close proximity to New York City.
- Convenient access to major air and rail transportation hubs.
- Unsurpassed quality of life.

NCIDA Nassau County Industrial Development Agency

Nassau County is Open for Business

For more information, visit www.NassauIDA.org, or call us at 516-571-1945
Congratulations and Best Wishes to the National Development Council on their 50th anniversary. We appreciate your leadership in supporting and providing affordable housing in urban and low-income communities.

From your partners: Paula and Fin O’Neill and the team at The Lofts at Ponemah Mills

The Lofts at Ponemah Mills

Onekey LLC.

Construction Management & General Contracting

CPG Management’s Corporate Promotions Group Salutes The National Development Council

For 50 Years of Commitment Providing:

Low Income Housing Jobs Creation
Small Business Support Urban Rehabsitlating

Happy to contribute as a promotional partner for the last 22 Years!

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Everything You Need to Brand & Promote Your Products and Services
212-692-0749
www.cpgroup.net
Christopher Heights Assisted Living would like to congratulate the National Development Council on 50 years of service to the community.
WE GET BUILDING BRIDGES TO A BETTER FUTURE.

CDW would like to congratulate the National Development Council on its 50th anniversary! We proudly support your ongoing mission to reshape and revitalize small businesses and neighborhoods across the country and Puerto Rico.
HAPPY 50TH ANNIVERSARY

FROM YOUR FRIENDS AT
GLOW GLOBAL EVENTS
Dancewave Celebrates The Kings Theatre
We proudly support the National Development Council
Transforming lives through dance
182 4th Avenue, Gowanus · dancewave.org

CHANGING LIVES,
ONE BEAT AT A TIME

Brooklyn United Music and Arts Program provides children, ages 5-18 with an exciting after-school, Saturday program and summer camp opportunities to learn and participate in music education, marching arts and creative activities. Brooklyn United’s program is held Monday through Saturday in a safe, structured and fun environment for children.

Find out more about our programs at WWW.BKUNITEDMB.ORG
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