Community funding models and Opportunity Zones

**Ruben Alonso**
President, AltCap

Ruben is responsible for the overall administration, management and ongoing growth & development of AltCap. Under his leadership, AltCap has grown from a community development entity (CDE) specializing in New Markets Tax Credit (NMTC) facilitated financing to a socially entrepreneurial community development financial institution (CDFI) and SBA Microloan Intermediary, providing a variety of innovative debt financing products to capital starved communities and small businesses. Since becoming a certified CDFI, Ruben has led the development of AltCap’s targeted loan funds which has provided nearly $88MM in small business and micro loans to entrepreneurs since 2014 to entrepreneurs overlooked and underserved by traditional financial institutions. He continues to lead AltCap’s participation in the NMTC Program, helping the organization secure $213MM in allocation from the CDFI Fund to date which has resulted in $180MM in NMTC facilitated investments in Kansas City since 2010 – ranging from a LEED Platinum manufacturing facility to a repurposed church that is now home to a social services nonprofit.

**Kim Arnone**
Vice President, Cutting Edge Capital

Kim Arnone is a partner at the law firm Cutting Edge Counsel and a principal of Cutting Edge Capital, the firm’s strategic advising practice. Kim specializes in developing and implementing capital raise strategies for community investment funds, social enterprises, cooperatives and nonprofits. The strategies she employs allow virtually all investors to invest in alignment with their values and in their own communities, creating a virtuous cycle of local investment, growth, community return and reinvestment. Through her work, Kim seeks to implement solutions that contribute to an economy that is more resilient, just, and sustainable. She works primarily on investments that can be publicly offered and are open broadly to community members. Kim has assisted a wide range of enterprises to successfully raise capital including nation-wide offerings by an international technology nonprofit and a locally owned professional soccer team, as well as regional direct offerings by a startup worker-owned green waste recycling company, independent news organizations, a large organic farm, and a rural community development fund, among others.

**Korb Maxwell**
Shareholder, Polsinelli

Real estate and economic development projects are the focus of Korb Maxwell’s practice. His areas of concentration are on large-scale projects that utilize complex federal, state, and municipal development incentives, as well as all aspects of real estate transactions, including purchase and sale agreements, title review, leases, lending and bond documentation, easements, and restrictive covenants.

This background of placing incentivized dollars in the real estate and corporate capital stack led Korb to form the firm’s Opportunity Zones practice group. Opportunity Zones is a new program that promotes long-term investments through the placement of highly tax advantaged capital gains. The Polsinelli Opportunity Zones practice group was one of the first created and through his leadership Korb has created a multidisciplinary team that is helping clients navigate the evolving regulations. His focus is to develop and execute their investment and capital deployment strategies within the Opportunity Zones space across the nation. Korb has negotiated, secured approval of, and documented hundreds of millions of dollars in incentives for his clients’ projects in every asset class of real estate.

**Adam Northup**
Financial Strategist, LOCUS

Adam leads product innovation & development, strategy formulation, and capability advancement efforts at LOCUS Impact Investing and the parent Virginia Community Capital, CDFI. At LOCUS, he provides advisory and investment management services to philanthropic institutions wanting to unlock and deploy financial assets locally. Adam is currently leading the Virginia Opportunity Zone Market Place Initiative, as well as working with community foundations and rural economic development to ensure the Opportunity Zone program enables healthy, inclusive, and equitable capital flows into underserved communities. Before LOCUS and VCC, Adam served as Divisional CFO for Capital One’s Commercial Real Estate business and Commercial Bank operations. Prior to joining Capital One, he worked in finance and consulting across a range of industries including retail, telecommunications, and the legal field.

Adam holds a B.A. in History and an MBA from the University of Virginia. He lives and involves himself deeply in his hometown of Richmond, VA. Adam loves to take on home projects and dabble in art. He is an outdoor enthusiast who currently enjoys competing in bike racing, triathlons, and running events across the country.
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Jeff White
Managing Member
Columbia Capital Management

Jeff White joined Columbia Capital Management, LLC in 2001 after serving for more than a decade as a local government management practitioner. As a Managing Member for Columbia Capital, Jeff leads the firm’s financial and investment advisory practice for state, regional and local governments, as well as non-profits, financing their capital programs through the use of tax-exempt bonds. By the end of 2018, the firm managed $714 million in investment assets and had advised on $57 billion in municipal bond offerings.

Jeff, also has extensive experience advising his public clients on economic development projects. He is a regular consultant, mostly to non-profit sponsors, on New Markets Tax Credit projects, with more than $125 million of QEI closed or currently in documentation. In 2018 he worked closely with his local government clients to identify, prioritize and request nomination of Opportunity Zones in their communities. He continues to advise these agencies on implementation of their Opportunity Zone strategies.

Little Fawn Boland
Owner
Ceiba Legal

Ceiba Legal provides representation to tribal governments, tribal entities, Native Americans, and businesses seeking to partner with tribes.