

KENNEBEC VALLEY COMMUNITY ACTION PROGRAM

Waterville, Maine



Kennebec Valley Community Action Program (KVCAP) is a well-respected non-profit community action program which has been providing services to the people of Kennebec and Somerset counties for the past 40 years. KVCAP covers a wide range of services, including heating assistance, transportation, and family services.

With the help of New Markets Tax Credits (NMTCs) and a strategic partnership with Educare Central Maine, Waterville Public Schools, the William and Joan Alford Foundation, and the Buffet Early Childhood Fund, KVCAP has established the first Educare center in New England.

The Waterville Educare facility will serve between 185 and 210 mostly low-income children from pre-birth to age 5, by providing a wide range of early childhood development, health, nutrition, and family support services. The Educare curriculum specifically focuses on quality education and preparing children to enter kindergarten engaged, healthy, and socially and emotionally-ready to succeed.

The KVCAP program is notable for being CEI Capital Management's (CCML) first "Targeted Populations" transaction, which qualifies the project as NMTC eligible by demonstrating that throughout the seven-year compliance period the project derives more than 50% of its revenue from providing services to low income individuals.

In addition to providing a valuable educational resource to the local community, this project creates an estimated 25 total jobs, primarily for educators with Bachelors or Masters degrees.

Key Benefits

- Provides Early-childhood education and family support services to nearly 200 children.
- A minimum of 50%, and an expected 73% of families served will be low-income.
- State of the Art LEED-Certified Facility
- Serves as rural demonstration site for similar programs across the country.

Qualifying Features

- Non-Metropolitan County
- NMTC Program "Targeted Population"

CCML allocated \$13 Million in NMTC capacity to refinance the project, with U.S. Bancorp CDC providing the equity, and Educare Central Maine providing the debt for the transaction, which closed September 14, 2011.

CEI CAPITAL MANAGEMENT LLC

a capital management subsidiary of

Coastal Enterprises, Inc.

2 Portland Fish Pier • Suite 206 • Portland, ME 04101
207.772.5356 • www.ceimaine.org