

June 13, 2006

EDITORS: The following information is for immediate release. If you have any questions, please contact Courtney O'Donnell of the Chester County Economic Development Council, at 610 458-5700, extension 219.

Economic Development Council's breakfast briefing focuses on Tax Increment Financing

Event takes place on Friday, June 23, 2006

EXTON _ The Chester County Economic Development Council is hosting a breakfast briefing on tax increment financing on Friday, June 23, 2006.

The seminar will be presented by Eric Fulmer of Mullin & Lonergan Associates and Marc Hughes of First Albany Capital.

Fulmer will offer an introduction to Tax Increment Financing (TIF) in Pennsylvania. The discussion will include:

- The underlying concept and purpose of TIF
- The benefits and potential downsides of TIF
- Comparisons of TIF versus tax abatement (LERTA)
- TIF Process in Pennsylvania
- Using TIF in conjunction with HUD 108 loans and Pennsylvania's Economic Development Stimulus Program

Hughes will focus on TIF bonds issued to finance a portion of development. This will include:

- TIF bonds or notes
- Security for the bonds
- Flow of funds
- Sizing and coverage

Breakfast and registration begins at 7:45 a.m. The event takes place at the Economic Development Council at 737 Constitution Drive, Exton. The charge is \$25 for Economic Development Council members and \$35 for non-members. To register for this event, please contact Kathleen Nader at knader@cceconomicdevelopment.com or 610-458-5700, extension 210. Checks should be made payable to CCEDC and sent to the Economic Development Council.

The Chester County Economic Development Council is a private, non-profit economic development organization that has been nurturing economic growth in Chester County and the surrounding region for more than 40 years. The Council's portfolio of business growth services includes: low-interest financing, small business lending,

workforce training, retention and expansion, customized international business assistance, land and building site selection, brownfields consultation and remediation, urban redevelopment, and agricultural economic development. The Council also offers state-of-the art conference and training facilities at its brand new facility in Eagleview. For more information, see www.cceconomicdevelopment.com.