

iCapital Finance to Represent the Nation's 2nd Largest County

Publish Date : 11/29/2004 9:16:00 AM Source : onlypunjab.com Team.

iCapital Finance Inc. has been selected to provide consulting and Corporate Financing services to Cook County, IL

Today, iCapital and Enterpriz Cook County released news that they have formed the Enterpriz Cook County Community Development Entity. This CDE is a unique joint venture that combines government and private Enterprise in an effort to provide funding and benefits to low income communities with the focus of job creation and job retention.

Managing Director of iCapital Finance, Randall Letcavage, stated that, "by adding Enterpriz Cook County as our client it will further establish our firm as a leader in providing consulting and corporate Finance services to municipalities looking to combine federal funding and benefits with traditional funding sources. iCapital plans to use its expertise in New Market Tax Credits to maximize the opportunities for our municipal clients".

iCapital and Enterpriz Cook County are currently reviewing over \$200,000,000 in projects for financing with the 39% federal tax credit provided by the Community Renewal Act of 2000 (and the corresponding New Market Tax Credits) many of these projects could come to realization and provide jobs and opportunities to low income communities and the residents of those communities.

Enterpriz is an independent, not for profit, public/private partnership advocacy organization dedicated to improving the quality of life in the County of Cook, Illinois. Enterpriz reaffirms its commitment to the econometric improvement of the greater Chicago area and Cook County. Don Petkis, president of Enterpriz, was thanked by Randall Letcavage for, "spear heading this unique relationship sure to benefit all parties".

The NMTC Program permits taxpayers to receive a credit against Federal Income Taxes for making qualified equity investments in designated CDE's. Substantially all of the qualified Equity Investments must in turn be used by the CDE to provide investments in Low Income Communities (LIC). The credit provided to the Investor totals 39% of the cost of the investment and is claimed over a seven-year credit allowance period.

ABOUT COOK COUNTY:

Cook County is the second-largest county in the United States, with a population of almost 5.5 million, projected to increase by more than 3 percent by 2010 and home to the nation's third largest city, Chicago. Cook County is also North America's most ethnically diverse region, where 106 languages are spoken and one million residents are born outside the United States.

ABOUT iCAPITAL FINANCE, INC:

iCapital Finance, Inc. is a leading Investment Bank specializing in servicing Small Cap Public Companies and Middle Market Private Companies offering a wide range of financial advisory services, including M&A, Equity and Debt Financing, Strategic Advisory, and Financial Consulting. iCapital's industry experience and financial resources enables it to assist growth companies meet their corporate objectives.

The information in this Press Release includes certain "forward-looking" statements within the meaning of the Safe Harbor provisions of Federal Securities Laws. Investors are cautioned that such statements are based upon assumptions that in the future may prove not to have been accurate and are subject to significant risks and uncertainties, including the future financial performance of the Company. Although the Company believes that the expectations reflected in its forward-looking statements are reasonable, it can give no assurance that such expectations or any of its forward-looking statements will provide to be correct. Factors that could cause results to differ include, but are not limited to successful performances of internal plans, the impact of competitors, and general economic risks and uncertainties.

Contact Information:

iCapital Finance, Randall Letcavage (e-mail protected from spam bots) or Jason Arnold (e-mail protected from spam bots) or Nancy Nguyen (e-mail protected from spam bots), 2603 Main Street, Suite 1150, Irvine, CA 92614, Office: (949) 260-8070; Fax: (949) 260-0116