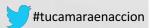


#### Investment Banking:

- Create and Manage an Opportunity Fund
- Provide Junior Financing Alternatives to the Investment Venture

#### Commercial Financing:

- Senior Credit Facilities
  - Acquisitions
  - Construction
  - Property Improvements
  - Equipment
  - Working Capital



### **Fundamental Point**:

- ✓ Capital Gain Deferral and Tax Burden Reduction, in addition to the Permanent Exclusion of Taxable Income of Fund Gains are attractive incentives **for the Investor**.
- ✓ However, these incentives do not guarantee the feasibility and the repayment capacity of a business venture.
- ✓ Long Term Fundamentals of the Project, not its Tax Advantages, will be the basis of the Senior Lender Underwriting.



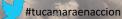
# Opportunities for New and Existing Businesses:

#### The benefits we see:

- Incentive to monetize and deploy existing embedded gains into new productive activity.
- Long Term Nature of these Investments allow for a more permanent economic impact in invested areas.
- Will promote increases in CRE Values \_\_\_\_\_Improving Collateral.
- Opportunity for new financings and new relationships may arise when investments are sold.

## Opportunities for New and Existing Businesses:

- The benefits we see:
  - Will trigger new business opportunities in:
    - Commercial Real Estate Development
    - Affordable Housing Including Rental Housing
    - Investment in Island's Reconstruction Activity
    - CRA Credits / Compliance
    - Retail Appliances, Furniture, Hardware, Discount Stores
    - Fast Foods and Food Retailers
    - Hotels
    - Manufacturing Investment U.S. Operations
    - Municipalities Property and Sales Taxes



## Opportunities for New and Existing Businesses:

- The benefits we see (Cont.):
  - Obvious Social Impact:
    - Employment
    - Retraining of labor force
    - Quality of the Communities / Quality of Life

## Opportunities for New and Existing Businesses:

- Other Business Activity that we would like to see:
  - Acquisitions of under capitalized and / or distressed operating businesses
  - Manufacturing Businesses (pharma/technology)

# Opportunities for New and Existing Businesses:

### **Concerns:**

- Time Table 180 Days rule/December 2019 (To Maximize Return).
- Investment Focus and Diligence
  - Investment Opportunities Define (Limited Designated Zones vs. "Whole Island")
  - From "Interest to Action"













www.camarapr.org

#tucamaraenaccion