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Welcome

Welcome to Advantage Capital Partners' electronic newsletter for April. We think you and other decision-makers in business, finance, government, economic development and higher education will find these topics informative.

Economic Development News

Third-round allocations of New Markets Tax Credits to be announced in May

The [Community Development Financial Institutions Fund](#) expects to announce \$2 billion in allocations under the New Markets Tax Credit (NMTC) program next month, according to CDFI Director Art Garcia. Advantage was among more than 200 organizations that submitted applications last October for the third round.

Advantage has raised more than half of its \$110 million first-round NMTC allocation, investing most of the funds in projects and companies in St. Louis and New Orleans.

For more of Director Garcia's message, go [here](#).

National Park Service report on historic preservation cites Missouri as a leader

In its fiscal 2004 annual report on [Federal Tax Incentives for Rehabilitating Historic Buildings](#), the National Park Service reports that the Historic Preservation Tax Incentives Program has generated more than \$33 billion in historic preservation activity since it began in 1976. In fiscal 2004, a record-setting \$3.88 billion in private funds were invested, creating more than 50,000 jobs. The report noted that almost one-third of projects certified by the Park Service included the use of state tax incentives as well.

Missouri, one of the states with a rehabilitation tax credit that can be combined with the federal credit, led the way in fiscal 2004 with 92 projects totaling \$357 million in private investment, according to the report. For more on the Missouri effort, which involved communities all across the state, go [here](#).

One of the projects cited in the Park Service's report was the renovation of the 350,000-square-

foot Liggett and Myers Building in downtown St. Louis by Historic Restoration Inc., an Advantage portfolio company. Built in 1889 and known as the Merchandise Mart since 1957, the building was empty for more than 20 years when HRI began converting the building into 213 loft apartments. The report noted that the Park Service commended HRI for its "innovative work in preserving important historic fabric as well as creating exciting and vibrant living spaces."

Confident entrepreneurs drive SBA loan growth

Volume in [U.S. Small Business Administration](#)-backed loans is on pace to set another record in fiscal 2005, the SBA announced. Through the first half of the fiscal year (October 2004-March 2005), the SBA approved loans totaling \$6.98 billion in its flagship 7(a) guaranteed loan program, up 27 percent from a year earlier. Gains also were noted in the SBA's Certified Development Company, or 504, loan program.

"We had a record year last fiscal year and we're on track to have another one this year," said SBA Administrator Hector Barreto. "These numbers also demonstrate continued confidence on the part of the American entrepreneurs who contribute to economic growth and job creation."

Legislation signed last December by President Bush makes more than \$21 billion available to small businesses under the SBA's two main loan programs. For more information, please go [here](#).

News About Advantage Investments

Broadband iTV receives second Advantage Capital investment

[Broadband iTV Inc.](#) recently received \$375,000 from Advantage Capital Partners as part of a \$3 million financing round to support plans to refine and expand its suite of applications. The Honolulu-based company is an interactive television applications development company that works with cable operators.

"This is an innovative company with a strong management team," said Advantage's Douglas Beekman, Vice President. "We have been very impressed with Broadband iTV's progress since our first investment, and did not hesitate to make this second investment." Advantage first invested in the company in late 2003. To learn more, go [here](#).

QSR gains three new clients in first quarter

[Quick Study Radiology](#) (QSR) recently announced three new clients in March. Two rural hospitals and one imaging center in Georgia and Illinois will benefit from QSR's state-of-the-art medical technology.

Chestatee Regional Hospital in Dahlonega, Ga., purchased both the PACS (picture archiving communications system) and RIS (radiology information system) technology for its 49-bed acute care hospital and another PACS system for its Imaging Center in Dawsonville, Ga. The hospital is the only primary care facility that serves Lumpkin and Dawson counties. Marshall Browning Hospital in DuQuoin, Ill., purchased the PACS system for its 25-bed facility. "Hospitals in small towns tend to be one of their area's largest employers," said CEO William Huff, "and with high-value technology such as QSR provides, we are able to provide high levels of care to area residents, continue to attract and serve patients, and keep healthcare jobs in our community." For more on QSR's new clients, go [here](#).

Roving Planet releases AP Commander

Westminster, Colorado-based [Roving Planet](#), a leading provider of integrated wireless LAN security and management solutions, has launched its new Roving Planet AP Commander TM, according to Unstrung.com. Roving Planet centralizes access point configuration and firmware management from a single console. The product seamlessly manages enterprise access points

from Cisco, Avaya, Proxim, 3Com and others.

AP Commander automatically tracks and manages every access point on a campus wireless network or in a distributed Wi-Fi environment, according to Unstrung. It makes automatic corrections when unauthorized external changes are detected, key to WLAN management today. Read more about Roving Planet [here](#).

About Us

[Advantage Capital Partners](#) is a venture capital and private equity firm focused on promising companies and other investments supporting state and local economic development. With offices in New Orleans, St. Louis, New York, Tampa, Washington D.C., Madison, Denver and Huntsville, Advantage has raised \$650 million in institutional private equity since 1992 and has invested in companies and projects located in states and communities underserved by venture capital investment.



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