



## NDC'S CHARITABLE COMMERCIAL REAL ESTATE PRACTICE

NDC's Charitable Real Estate Practice expertise in working with Owners, Purchasers, and Brokers to structure the acquisition or disposition of complex commercial real estate properties is unsurpassed in the industry. Using tax benefits provided by the Internal Revenue Code to Owners, NDC acquires or advises on the acquisition via a donation or bargain sale of commercial properties from corporate (and individual) owners and in many cases for underutilized properties re-conveys or redevelops them so that they are once again contributing to the local economy.

We have completed over fifty charitable real estate transactions to support NDC's mission with major corporations, including IBM, R.J. Reynolds, Colgate-Palmolive, General Motors, Berkshire Hathaway, and Sterling Winthrop and United Artists to name a few. Property values have ranged from \$100,000 to over \$30 million. NDC is willing to consider all types of real estate including the most challenging. Our deals have included breweries, industrial buildings, shipyards, movie theaters, unimproved land, department stores, office buildings, warehouses, shopping centers, and textile mills. Here are some highlighted projects:

- When IBM closed its 8,000-job facility in the Hudson River City of Kingston, NY, the City asked NDC to help. Together, we designed and created a comprehensive economic development program – revolving loan funds, new waterfront and downtown redevelopment and a business park for new industrial growth. All have played a critical role in Kingston's recovery.
- A 452-acre site in Lexington, Kentucky, mostly farmland with some small manufacturing and storage buildings, was donated to NDC by R.J. Reynolds. After a comprehensive planning process, NDC implemented a development program that blended commercial, residential and institutional uses with recreational and green space for the public. The land is now on the city's tax rolls, with uses that generate both jobs and increase revenue for the region.
- A manufacturing facility in Berkeley, California, vacated by Colgate-Palmolive, was acquired by NDC from Colgate. Working with a local developer, we recycled the facility, restoring employment and maintaining the site's tax base.

We are flexible and creative. Several transactions have involved full or partial leasebacks, environmental issues and partial or staged donations. Every conveyance is different and we know how to complete the transaction so that the corporation goals are achieved. Under certain circumstances, NDC would allocate a portion of the eventual revenue from the property to charities that the Owner or Corporation might designate.

NDC understands that any corporate divestitures involve sensitive local issues. NDC is proud to work with over 100 city, county, and state organizations as part of our Client Community footprint to reconcile the many disparate viewpoints and form the appropriate partnership to complete the transaction.

### About NDC

NDC is a national non-profit, we create and implement economic and community development strategies that increase the flow of capital to urban and rural communities. We establish finance programs, and help to create a professional and economic community development workforce through our nationally recognized training program. NDC acts as a teacher, advisor, investor, developer and lender all in one, working tirelessly to increase the flow of investment capital, spur job creation and bring community development to America's economically challenged areas. [www.nationaldevelopmentcouncil.org](http://www.nationaldevelopmentcouncil.org)