

**STRONG START BRIDGER
FNMTC TRANSACTION
FLOW OF FUNDS MEMORANDUM**

TO: U.S. Bancorp Community Development Corporation
FROM: Husch Blackwell LLP
DATE: April [___], 2025 (the “*Closing Date*”)
RE: Strong Start Bridger FNMTC Transaction
PROJECT #: 31488

This Flow of Funds Memorandum (this “*Closing Memorandum*”) is entered into among the undersigned parties as of the Closing Date and sets forth the flow of funds and various transactions that are to take place in connection with the financing of this transaction. The undersigned parties hereby agree that the following transfers were made or shall be made and each party irrevocably authorizes and instructs U.S. Bank National Association, as the depository bank, to effectuate the transfers described below. Transfers from accounts held at banks other than U.S. Bank National Association, as depository bank (the “*Depository Bank*”), shall be made by authorized representatives of the transferring organization pursuant to this Closing Memorandum.

THE FOLLOWING TRANSFERS SHALL TAKE PLACE ON OR PRIOR TO THE CLOSING DATE:

1. City Grant to Leverage Lender

Grant in the amount of \$6,352,200.00 by City of Las Vegas, a municipal corporation of the State of Nevada (the “*City*”), to City Parkway V, Inc., a Nevada nonprofit corporation (“*Leverage Lender*”), to be held in account number ***** at Depository Bank.

Credit

Name of Account: City Parkway V, Inc.
Amount: \$6,352,200.00
Bank: *****
ABA: *****
Account #: *****

2. Allocatee Capital Contribution to CDE

Las Vegas Community Investment Corporation, a Nevada nonprofit corporation (“*Allocatee*”), made a capital contribution in the amount of \$900.00 to LVCIC SUB-CDE XII, LLC, a Nevada limited liability company (“*CDE*”).

Credit

Name of Account: LVCIC SUB-CDE XII, LLC
Amount: \$900.00
Bank: *****
ABA: *****
Account #: *****

THE FOLLOWING TRANSFERS SHALL TAKE PLACE ON THE CLOSING DATE:

3. Advance of Leverage Loan Proceeds to Investment Fund

Advance of leverage loan proceeds in the amount of \$6,352,200.00 from Leverage Lender to Twain Investment Fund 882, LLC, a Missouri limited liability company (the “*Investment Fund*”).

Debit

Name of Account: City Parkway V, Inc.
Amount: \$6,352,200.00
Bank: *****
ABA: *****
Account #: *****

Credit

Name of Account: Twain Investment Fund 882, LLC
Amount: \$6,352,200.00
Bank: *****
ABA: *****
Account #: *****

4. USBCDC Capital Contribution to Investment Fund

Capital contribution by U.S. Bancorp Community Development Corporation, a Minnesota corporation (“*USBCDC*”), to Investment Fund in the amount of \$2,737,800.00 pursuant to that certain Amended and Restated Operating Agreement for the Investment Fund dated as of the date hereof.

Debit

Name of Account: U.S. Bancorp Community Development Corporation
Amount: \$2,737,800.00
Bank: *****
ABA: *****
Account #: *****

Credit

Name of Account: Twain Investment Fund 882, LLC
Amount: \$2,737,800.00
Bank: *****
ABA: *****
Account #: *****

5. Investment Fund Capital Contribution to CDE

Capital contribution by Investment Fund to CDE in the amount of \$9,000,000.00 pursuant to that certain Amended and Restated Operating Agreement of the CDE dated as of the date hereof, which is intended to constitute a “qualified equity investment”.

Debit

Name of Account: Twain Investment Fund 882, LLC
Amount: \$9,000,000.00
Bank: *****
ABA: *****
Account #: *****

Credit

Name of Account: LVCIC SUB-CDE XII, LLC
Amount: \$9,000,000.00
Bank: *****
ABA: *****
Account #: *****

6. CDE Advance of QALICB Loan Proceeds to QALICB

Advance of loan proceeds by CDE to Strong Start Academy Bridger, a Nevada nonprofit corporation ("**QALICB**"), in the aggregate amount of \$8,730,000.00, consisting of one loan in the amount of \$6,352,200.00 and one loan in the amount of \$2,377,800.00, pursuant to that certain Loan Agreement dated as of the date hereof by and between CDE and QALICB.

Debit

Name of Account: LVCIC SUB-CDE XII, LLC
Amount: \$8,730,000.00
Bank: *****
ABA: *****
Account #: *****

Credit

Name of Account: Strong Start Academy Bridger
Amount: \$8,730,000.00
Bank: *****
ABA: *****
Account #: *****

THE FOLLOWING TRANSFERS ARE ANTICIPATED TO TAKE PLACE ON OR AFTER THE CLOSING DATE:

7. QALICB Payment to Title Company

Payment by QALICB to First American Title Insurance Company for payment of certain costs in connection with the preparation of a title report.

Debit

Name of Account: Strong Start Academy Bridger
Amount: \$[_____]
Bank: *****
ABA: *****
Account #: *****

Credit

Name of Account: First American Title Insurance Company
Amount: \$[_____]
Bank: *****
ABA: *****
Account #: *****
Reference: *****

8. Investment Fund Payment of Placement and Services Fee to Allocatee

Payment by the Investment Fund to Allocatee of a placement and services fee in the amount of \$90,000.00 pursuant to that certain Placement and Services Agreement dated as of the date hereof by and between Investment Fund and Allocatee.

Debit

Name of Account: Twain Investment Fund 882, LLC
Amount: \$90,000.00
Bank: *****
ABA: *****
Account #: *****

Credit

Name of Account: Las Vegas Community Investment Corporation
Amount: \$90,000.00
Bank: *****
ABA: *****
Account #: *****

9. CDE Payment of Sponsor Fee to Allocatee

Payment by CDE to Allocatee of a sponsor fee in the amount of \$270,000.00 pursuant to that certain Sponsor Agreement dated as of the date hereof by and between the Allocatee and CDE.

Debit

Name of Account: LVCIC SUB-CDE XII, LLC
Amount: \$270,000.00
Bank: *****
ABA: *****
Account #: *****

Credit

Name of Account: Las Vegas Community Investment Corporation
Amount: \$270,000.00
Bank: *****
ABA: *****
Account #: *****

10. QALICB Payment of Initial Draw Request to the City

Payment by QALICB to the City in the amount of \$[] for the initial draw request pursuant to that certain Building Construction Agreement dated as of the date hereof by and between QALICB and the City.

Debit

Name of Account: Strong Start Academy Bridger
Amount: \$[]
Bank: *****
ABA: *****
Account #: *****

Credit

Name of Account: City of Las Vegas, Treasurer Concentration
Amount: \$[]
Bank: *****
ABA: *****
Account #: *****

11. QALICB Reimbursement of Prior Incurred Expenses to the City

Reimbursement by QALICB of expenses incurred by the City in the amount of \$1,701,451.59 pursuant to that certain Reimbursement and Compliance Agreement dated as of the date hereof by and among QALICB, the City and Leverage Lender.

Debit

Name of Account: Strong Start Academy Bridger
Amount: \$1,701,451.59
Bank: *****
ABA: *****
Account #: *****

Credit

Name of Account: City of Las Vegas, Treasurer Concentration
Amount: \$1,701,451.59
Bank: *****
ABA: *****
Account #: *****

12. QALICB Funding of Fee Reserve Account

Funding of the Fee Reserve Account by QALICB in the aggregate amount of \$375,500.00, consisting of (i) \$315,000.00 related to asset management fees and (ii) \$60,500.00 related to compliance cost reimbursements.

Debit

Name of Account: Strong Start Academy Bridger
Amount: \$375,500.00
Bank: *****
ABA: *****
Account #: *****

Credit

Name of Account: Strong Start Academy Bridger
Amount: \$375,500.00
Bank: *****
ABA: *****
Account #: *****

13. QALICB Payment of Site Lease Payment

Payment of a lease payment from QALICB to the City in the amount of \$1.00 pursuant to that certain Site Lease dated as of the date hereof by and between the City and QALICB.

Debit

Name of Account: Strong Start Academy Bridger
Amount: \$1.00
Bank: *****
ABA: *****
Account #: *****

Credit

Name of Account: City of Las Vegas, Treasurer Concentration
Amount: \$1.00
Bank: *****
ABA: *****
Account #: *****

14. **QALICB Payment of Professional Fees**

Payment by QALICB of professional fees to Capital Peak Partners, LLC.

Debit

Name of Account: Strong Start Academy Bridger
Amount: \$50,000.00
Bank: *****
ABA: *****
Account #: *****

Credit

Name of Account: Capital Peak Partners, LLC
Amount: \$50,000.00
Bank: *****
ABA: *****
Account #: *****
Reference: *****

15. **QALICB Payment of Professional Fees**

Payment by QALICB of professional fees to Solaris Community Capital, LLC.

Debit

Name of Account: Strong Start Academy Bridger
Amount: \$50,000.00
Bank: *****
ABA: *****
Account #: *****

Credit

Name of Account: Solaris Community Capital, LLC
Amount: \$50,000.00
Bank: *****
ABA: *****
Account #: *****
Reference: *****

16. QALICB Payment of Professional Fees

Payment by QALICB of professional fees to Novogradac & Company LLP for compilation of financial projections and preparation of the agreed upon procedures report.

Debit

Name of Account: Strong Start Academy Bridger
Amount: \$[_____]
Bank: *****
ABA: *****
Account #: *****

Credit

Name of Account: Novogradac & Company LLP
Amount: \$[_____]
Bank: *****
ABA: *****
Account #: *****
Reference: *****

17. QALICB Payment of Professional Fees

Payment by QALICB of professional fees to Southwest Property Consultants, Inc. in connection with a market study.

Debit

Name of Account: Strong Start Academy Bridger
Amount: \$900.00
Bank: *****
ABA: *****
Account #: *****

Credit

Name of Account: Southwest Property Consultants, Inc.
Amount: \$900.00
Bank: *****
ABA: *****
Account #: *****
Reference: *****

18. QALICB Payment of Professional Fees

Payment by QALICB of professional fees to Husch Blackwell LLP (USBCDC and Investment Fund Counsel).

Debit

Name of Account: Strong Start Academy Bridger
Amount: \$[_____]
Bank: *****
ABA: *****
Account #: *****

Credit

Name of Account: Husch Blackwell LLP
Amount: \$[_____]
Bank: *****
ABA: *****
Account #: *****
Reference: *****

19. QALICB Payment of Professional Fees

Payment by QALICB of professional fees to Leverage Law Group, LLC (NMTC CDE and NMTC Allocatee Counsel).

Debit

Name of Account: Strong Start Academy Bridger
Amount: \$[_____]
Bank: *****
ABA: *****
Account #: *****

Credit

Name of Account: Leverage Law Group, LLC
Amount: \$[_____]
Bank: *****
ABA: *****
Account #: *****
Reference: *****

20. QALICB Payment of Professional Fees

Payment by QALICB of professional fees to Law Office of Mitchell Stipp, P.C. (NV CDE and NV Allocatee Counsel).

Debit

Name of Account: Strong Start Academy Bridger
Amount: \$[]
Bank: *****
ABA: *****
Account #: *****

Credit

Name of Account: Law Office of Mitchell Stipp
Amount: \$[]
Bank: *****
ABA: *****
Account #: *****
Reference: *****

21. QALICB Payment of Professional Fees

Payment by QALICB of professional fees to Holland & Knight LLP (QALICB and Leverage Lender Counsel).

Debit

Name of Account: Strong Start Academy Bridger
Amount: \$[]
Bank: *****
ABA: *****
Account #: *****

Credit

Name of Account: Holland & Knight, LLP
Amount: \$[]
Bank: *****
ABA: *****
Account #: *****
Reference: *****

22. QALICB Funding of Operating Reserve

QALICB transfer to QALICB operating account number [_____].¹

Debit

Name of Account: Strong Start Academy Bridger
Amount: \$63,500.00
Bank: *****
ABA: *****
Account #: *****

Credit

Name of Account: Strong Start Academy Bridger
Amount: \$63,500.00
Bank: *****
ABA: *****
Account #: *****

23. USBCDC Return of Legal Deposit

Return of legal deposit by USBCDC to the City.

Debit

Name of Account: U.S. Bancorp Community Development Corporation
Amount: \$25,000.00
Bank: *****
ABA: *****
Account #: *****

Credit

Name of Account: City of Las Vegas, Treasurer Concentration
Amount: \$25,000.00
Bank: *****
ABA: *****
Account #: *****

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[COUNTERPART SIGNATURE PAGES FOLLOW]

¹ Following this transfer, a balance of \$[_____] will remain in QALICB account number ***** for further disbursement pursuant to that certain Construction and Disbursing Escrow Agreement dated as of the date hereof by and among CDE, QALICB, and the City.

COUNTERPART SIGNATURE PAGE
STRONG START BRIDGER FNMTC TRANSACTION
FLOW OF FUNDS MEMORANDUM

The undersigned hereby authorizes and approves the transfers set forth in the Strong Start Bridger FNMTC Transaction Flow of Funds Memorandum.

INVESTMENT FUND:

TWAIN INVESTMENT FUND 882, LLC,
a Missouri limited liability company

By: Twain Financial Partners LLC,
a Missouri limited liability company,
its Manager

By: _____
Name: Katherine Dyer
Title: Vice President

COUNTERPART SIGNATURE PAGE
STRONG START BRIDGER FNMTC TRANSACTION
FLOW OF FUNDS MEMORANDUM

The undersigned hereby authorizes and approves the transfers set forth in the Strong Start Bridger FNMTC Transaction Flow of Funds Memorandum.

USBCDC:

U.S. BANCORP COMMUNITY DEVELOPMENT CORPORATION,
a Minnesota corporation

By: _____
Name: Jessica Weitzel
Title: Vice President

**COUNTERPART SIGNATURE PAGE
STRONG START BRIDGER FNMTC TRANSACTION
FLOW OF FUNDS MEMORANDUM**

The undersigned hereby authorize and approve the transfers set forth in the Strong Start Bridger FNMTC Transaction Flow of Funds Memorandum.

ALLOCATEE:

LAS VEGAS COMMUNITY INVESTMENT CORPORATION,
a Nevada nonprofit corporation

By: _____
Name: Susan Heltsley
Title: President

Approved to Form:

CDE:

LVCIC SUB-CDE XII, LLC,
a Nevada limited liability company

By: Las Vegas Community Investment Corporation,
a Nevada nonprofit corporation,
its managing member

By: _____
Name: Susan Heltsley
Title: President

Approved to Form:

COUNTERPART SIGNATURE PAGE
STRONG START BRIDGER FNMTC TRANSACTION
FLOW OF FUNDS MEMORANDUM

The undersigned hereby authorizes and approves the transfers set forth in the Strong Start Bridger FNMTC Transaction Flow of Funds Memorandum.

QALICB:

STRONG START ACADEMY BRIDGER,
a Nevada nonprofit corporation

By: _____
Name: Tifani Walker
Title: President

COUNTERPART SIGNATURE PAGE
STRONG START BRIDGER FNMTTC TRANSACTION
FLOW OF FUNDS MEMORANDUM

The undersigned hereby authorizes and approves the transfers set forth in the Strong Start Bridger FNMTTC Transaction Flow of Funds Memorandum.

LEVERAGE LENDER:

CITY PARKWAY V, INC.,
a Nevada nonprofit corporation

By: _____
Name: Mike Janssen
Title: President

Approved to Form:

John S. Ridilla 3/26/25

John S. Ridilla
Assistant City Attorney